Special Coin Letter

Bowers & Ruddy Galleries

6922 Hollywood Blvd., Suite 600, Los Angeles, Ca 90028
Telephones: (213) 466-4595 or (800) 421-4224 outside California

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Colonials

St. Patrick's farthing (Mark Newby). Fine, smooth surfaces, medium brown patina, lighter on relief areas. Far above average condition for this usually horribly corroded piece. Collected with coins of New Jersey, because these circulated in the western part of that state from about 1680 until nearly the time of the Revolution a century later 225.00

1760 Voce Populi halfpenny. VF, light chocolate brown, glossy with no defects, except for a tiny hint of a planchet edge clip at bottom of obverse (as made) 195.00

London Elephant token. Thick flan. **More or less AU**, medium grayish brown with traces of underlying lustre, obverse lamination split bisects planchet vertically, but this is typical for the coin. Quite rare in this condition, and will be a nice addition to a fine collection of early American coins. Available at 1250.00

London Elephant token. The extremely rare LON DON variety with star at top and bottom of shield. Also called the "Godless" variety. Betts-82, thin flan. **Fine,** mostly clean grayish charcoal surfaces, though there are a half-dozen tiny pits on obverse above elephant, as well as a few minuscule rim nicks. Weak at base and at center of shield, as on the few other examples of this rare coin that we have seen. **Full R-7,** only comes on the market every few years; none in the Garrett collection. The reverse of this piece is nearly as sharp as the plate coin in the *Guide Book*, which was sold at auction as "VF" for $1500 all the way back in Dec., 1971! A prize item, especially as part of a pair with the above GOD PRESERVE LONDON variety. This piece 4250.00

Note: Comparison of this piece with the above GOD PRESERVE LONDON variety reveals two distinctly different obverse dies. We have also done some detailed comparison with the Carolina and New England elephant tokens in the Garrett Collection and arrive at the following tentative conclusions:

Obverse 1: Elephant tusks very close to toothed border, tail touches base, which is sculptured at top. This die is used on the GOD PRESERVE LONDON variety, and probably also on the PROPRIETORS variety of the Carolina token.

Obverse 2: Elephant tusks much more distant from border; usually denticles do not show. Tail free of base; tusk further from leg. This die is used on the LON DON variety and also on the PROPRIETERS variety of the Carolina token.

We are still undecided on the New England token, due to the worn condition of the specimen in the Garrett Collection. The existence of two distinct obverse dies for the elephant tokens has not been previously pointed out in print, to our knowledge.

1722 Rosa Americana twopence. UTILE DULCI, no period after REX, period after date. **VF or better,** usual light olive patination typical of these Bath metal coins (high zinc content), traces of original mint brilliance under the patina in protected areas, suggesting a higher grade, and really only slight signs of any circulation. Decidedly scarce in this condition, as are all ROSA coins 395.00

1767 French Colonies (Louisiana and West Indies). Sou, with the RF counterstamp (= Republique Francaise). EF or so, usual blunt strike, flat area opposite to the counterstamp, glossy dark brown surfaces. Usual corded edge 245.00

1773 Virginia halfpenny. Period after GEORGIVS, 8 harpstrings. **Uncirculated,** much original mint brilliance, turning to an iridescent blend of rose, gold, and sea-green. An unusually attractive example. Available at 1250.00

1783 Nova Constellatio copper. Pointed rays; small U.S. Crosby 2-B. VF, medium brown, reverse much weaker (as always) from central die failure. Late die state with the two heavy off-center clash marks in rays 295.00

1787 Nova Eborac (New York) copper. Seated figure faces left. VF obverse; Fine reverse. Usual pathological strike, caused by the obverse die being too deeply cut to bring up the entire design on the reverse. Slight planchet clip at 10:00, and a few minor reverse lamination defects through LIB 450.00

Special Coin Letter

A frequent publication of Bowers and Ruddy Galleries, America's largest dealer in rare coins of the United States, the *Special Coin Letter* emphasizes the changing market and offers special buys selected from our vast stock. Our comprehensive illustrated catalogue, the *Rare Coin Review*, is issued approximately three times a year. A sample copy of our most recent issue is available for $3 via surface mail, or we will send you a copy by First Class mail for just $5 (the cover price without postage is $5).

A subscription to our next 8 full-size catalogues (both *Rare Coin Reviews* and our frequent auction catalogues) plus lists of prices realized for included auctions and the monthly *Special Coin Letter* costs just $15 to any address via surface mail (so recommended for overseas). $25 via First Class mail to U.S., Canadian or Mexican addresses (strongly recommended for residents of Hawaii and Alaska) or $37 via overseas Air Mail (recommended for those interested in bidding in our auctions because surface delivery sometimes means that the catalogue will reach you after the deadline for submitting bids).

TERMS OF SALE AND GUARANTEE

1. **PAYMENT:** Please enclose full payment in U.S. dollars drawn on a U.S. Bank with your order. Credit approval, status has been established or you are a member of the Bowers & Ruddy Collector Credit Program. Credit program members with a minimum purchase of $25, may purchase using reserve credit accounts and deferred payments, on an extended period. Further details will be furnished upon request. **Charge Accounts:** We no longer American Express, Master Charge and Visa now on all orders of $25 or more. If you wish to charge your purchase, be sure to provide us with your card number (information on credit card is not your card). Please remember to sign your order.

2. **TERMS:** All items offered with Bowers & Ruddy Galleries (BR) reports are full proof, unless specified. All prices are subject to prior sale or change without notice. But all items offered are in stock at quotations. This page cancels all previous price quotations. Photos are of the actual coins offered for sale, or represent similar coins in the case of type coins or specialty.

3. **POSTAGE: Domestic Orders:** All orders over $100 are sent postpaid. Orders under $100 are charged $1.50 to cover postage and handling. **Foreign Orders (shipped out of the U.S.A.):** Add full postage, minimum $4 per order, extra on larger and heavier orders. Foreign orders are sent via registered airmail at the buyer's risk. Please include any special shipping instructions (regarding customs, packaging, etc.) with your order. Books, albums and supplies are shipped under separate cover by special book rate or permit. Please allow two to three weeks for delivery on all coin orders.

4. All non-bullion delivered in the state of California are subject to 6% sales tax unless the buyer furnishes Bowers & Ruddy Galleries with a resale permit. This amount will be added to all orders as to avoid delay. The Sales Tax for the state of California.

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6. **GUARANTEE:** Any item not satisfactory for any reason may be returned within 30 days for an immediate cash refund or replacement as you wish. No explanation is necessary — but one is often helpful if you request a replacement. United States coins are graded by the official A.N.A. numerical grading system. All items are absolutely genuine — this is a lifetime guarantee. Our liability in every event is limited to the actual price paid for an item, without proviso for additional expenses or later replacement value. All transactions are deemed to take place in California, with Los Angeles being the place of venue and under California laws. If for any reason you desire to return a coin(s) purchased from us, it must be returned by either insured or registered mail. Bowers & Ruddy Galleries will not be responsible for receipt of coins sent by any other vehicle.

6. **TELEPHONE SERVICE:** Any listed item may be reserved by calling us during business hrs. Mon. — Fri. 9:30 a.m. — 4:00 p.m. Toll free WATS No. (outside Calif.) is (800) 421-4224. Our local No. is (213) 466-4595 (call collect if your order totals $200).

Words on Coins

The latest list of the current market came December 1 with the auctioning of our Bridgeton sale. First some specific prices, then we'll attempt to give you a general overview. Big colonials continued very strong indeed with new advances. An AU pine tree shilling brought $8000. AU examples of Massachusetts and 1652 coins brought $2800 and $3400, respectively. A VF Ryder 2 Vermont sold for an astonishing $1700. Copper coins also remain fairly strong. A VF 1794 cent brought $1100, and an 1864 copper-nickel Indian went for a respectable $3200 in Proof 66. Early type coins in nice circulated grades appear to be levelling in price, with an beginning to be promoted by the investment newsletter writers. An EF 1797 half dime was a little below par at $2800, a choice VF 1818 quarter (B-10 variety, rare) was bid up to $540, evidently by a variety collector. A common 1820 quarter in AU managed to bring $800 despite the fact that the coin was cleaned. Similarly a Fine 1795 half brought $1650, a little higher than recent market values. The 1827 cent base 2 half dollar zoomed to $600 in EF! (Compilers of the Redbook, where are you?) Gem Proof and gem Unc. type coins continued their recent steep declines but tant-a-tic quality pieces are still in strong demand. For example a proof-like MS-67 1894-O Barber dime went to $6000 (vs. prices as low as $490 in common dates in MS-65), a beautiful 1840 seated half in toned MS-65 reached $3400 (vs. prices as low as $450 in common date MS-63 seated halves), and so on. Dealers and sophisticated investors are obviously loading up on the superb material and squirreling it away for better times. Morgan and Peace dollars turned in another sporty performance. Common date gems continued to sell at 10-15 percent above gray sheet bid. The bellweather 1879-CC was bid to $2000 in only MS-63, well over recent market quotes. Similarly an MS-63 example of the 1892-O sold for $650 (fully 30 percent over bid), but the 1896-S in MS-63 sagged a little, at $900. California trade found gold pieces took a hammering, selling for steep discounts off the prices of a year ago.

Now for some general comments. The sell-off in expensive coins is continuing, mostly because of extreme dealer pessimism. The market seems to be discounting a severe recession in 1981, steep declines are also occurring now in gold, silver, commodities, and stock prices. Clients with portfolios of these coins should hold, do not try to sell into this depressed market. There is more inflation in our future and prices on this material will rise and probably far exceed the highs recorded this January (we look for an uptrend beginning around 1982). Remember that coins are a long-term investment and the current drop in prices is temporary, and if anything, represents a fine buying opportunity. On the other hand, coins with a strong collector base are holding steady, or even increasing in price. One of the reasons we have been constantly recommending things like choice colonials, circulated early type, AU twenty-cent pieces and trade dollars, gem BU early Unc. coins, buffalos, Mercuries, especially Philadelphia dates, is that these coins are both affordable and appeal to collectors, the ultimate consumer. Strong demand from true collectors puts a floor under prices and reduces the risk considerably from coins that appeal mostly to investors. We urge you to read a copy of Dave Bowers' latest edition of *High Profits from Rare Coin Investment*, in it he anticipates many of the things that are happening now and will be happening in the near future. As an example of this, we are seeing a narrowing of the huge, unreal spread between EF-AU and MS-65, as the MS-65 coins drop and the EF and AU's hold steady, or even increase. We look for the spread to shrink further in the months ahead, and then start increasing again in 1982. For now, the best strategy is to hold your expensive material and add underpriced gems or rarities at current recession prices. You'll notice that most of the coins listed on our type coin page in this issue are available at really attractive prices, compared to a year ago. For those clients that must sell, try to limit your sales to those areas of the market that are doing well (see above).

In this issue we offer one of the widest selections of coins for the collector that we have featured in some time. Check the list carefully, there are many really fine pieces offered that will just not be available at anything like these prices in a few years.

1785 Connecticut copper. Miller 4.1-F.4. The famous African head. Strong VF condition, charcoal patina, lighter on the relief areas, usual weak impression at rims, although all legends are readable. Reverse struck slightly off-center towards 7:00 with the result that most of the date is off the flan. Small surface pit inside B of LIB, otherwise attractive surfaces free of defects. Extremely popular naked eye type coin. A much less attractive example has just sold for $600 in our December auction sale. A distinctly finer piece was in the 1975 EAC sale, at $700, but that coin would bring at least $2000 if offered today. This sharp piece is 795.00

Note: *This variety is thought to have been struck in New Haven, Connecticut, from dies by Abel Buel. The distinctive Negroid features are unlike any other piece in the series, and are responsible for the popularity of the variety as a type coin. In fact, this variety was recognized as distinctive as far back as the 1860s, and until about 50 years ago, was always called the "Negro Head."*

1787 Connecticut copper. Mailed bust left. Miller 4-L, **the horned bust** with the die break fully developed. **Very Fine,** strong detail, dark brown, almost black surfaces with some underlying glossiness, color lighter on relief areas, as usual. Another popular variety, struck at Morristown, N.J., as it uses the same reverse die as on Miller 1.3-L, which is known to be a Walter Mould product from punch-linkage to several varieties of Morristown New Jersey coppers. 325.00

1788 Connecticut cent. Mailed bust right. Miller 2-D, a Machin's Mills product. Fine, bold detail, but porous 125.00

1788 Machin's Mills halfpenny. Taxay C-264, Vlack 18-O. Period before III instead of after S, coarse ribbon ends, short stubby branch under A, double baseline, close date leaning right, staff of pole points between 17 of date. Round head type (similar to that used on the Vermont BRITANNIA copper, also from Machin's Mills). Reverse style of Connecticut reverses B.1, B.2, D, all Machin's products (see above). A **Choice VF** with splendid smooth grayish brown surfaces and absolutely no defects. Really unusual quality for any Machin's copper, as these were crudely made, deliberately to look worn and banged up to facilitate their circulation as genuine halfpence. Decidedly underrated, as they are still not listed in the *Guide Book* (although they should be). A definite sleeper, and one of the best buys on this list. 450.00

1786 New Jersey copper. Maris 24-P. Fine, bold, minutely porous on obverse, but not seriously so. 95.00

1787 New Jersey copper. Maris 43-d. Fine, usual weak strike around borders, date faint but legible, tiny rim defect at 2:00. Close examination indicates that this was dipped and recolored 59.00

1787 New Jersey copper. Maris 48-g. The outlined shield. **Very Fine,** sharp detail, excellent defect-free planchet, but lightly cleaned years ago, and now toning down. A handsome piece, and a good buy at this price 425.00

1788 New Jersey copper. Maris 50-f (R-4). Horse head faces left. Issued by Goadsby, January-February 1788, dies possibly by John Harper. **VG or better for this rarity,** medium to dark brown, glossy from a recent dip in "Care," mostly defect-free, which is unusual. Obverse die with pronounced swelling behind head (caused by a local collapse of the die at that point), weakly struck along reverse border, sunken areas in shield, as struck, couple of faint pinscratches across reverse. Recently, a magnificent prooflike Unc. was auctioned off for $26,000 at our Garrett sale (Lot 1448). This piece hardly comes close to that one, but it is a creditable example of a popular and difficult type, and is reasonably priced at 825.00

1788 New Jersey copper. Maris 67-v. Very Fine, grayish brown tones, attractively mottled, couple of minor edge bumps and two light scratches on shield 185.00

1787 Massachusetts half cent. Ryder 5-A, divided date 17 87, small obverse letters with MM close in COMMON, arrow feather points to right corner of W. **Extremely Fine,** with choice surfaces 325.00

1787 Massachusetts cent. Ryder 2-A, the horned eagle. Fine. 149.00

1788 Massachusetts cent. Dies by Perkins. VG, completely defect-free. Available at 125.00

1787 Fugio cent. Pointed rays; STATES UNITED type. Rings doubled on reverse (hub shift). Fine, chocolate brown, defect-free, struck slightly off-center 279.00

1787 Fugio cent. Same type as above. EF, clash marks. 525.00

1787 Fugio cent. Club rays with rounded ends. Newman 3-D, the rarer of the two varieties of this scarce type. **Very Fine,** clean and attractive. Rare and unusual in this condition, as most of the survivors are G-VG, no Uncs were in the Bank of N Y hoard. 750.00

1789 Mott token. Plain edge. **Very Fine overall,** struck from extensively rusted and rough dies, weak around borders as usual, but all legends are readable. Dark maroon-gray patina, few scattered spots and stains, but free of the extensive roughness often seen on these. Intermediate state of the reverse die with the mouse break at the clock still rather small. Dies aligned medal fashion. Scarce issue and popular both as the first American tradesman's token and for the fact that the eagle was essentially copied on U.S. gold coins from 1796 on. 675.00

1795 Talbot, Allum & Lee cent. Uncirculated, choice, bluish brown with full underlying lustre. 750.00

1795 Washington cent. Large military bust, usual 3 berries. Type of Baker-4. Extremely Fine or so, dark brown surfaces, few ancient hairscratches barely noticeable, usual weakness on obverse border at #1 00. Available at 195.00

Note. The bust on these pieces does not resemble Washington in the least. It is actually nearly identical to that on the famous Wellington tokens (Charlton 222-224, Breton 987). These were struck ca. 1812 to honor the Duke of Wellington. They were issued by J. K. Picard of Hull in Yorkshire, struck by Edward Thomson of Birmingham, from designs by Thomas Halliday. Many were circulated as pennies beginning in 1813 among Wellington's troops in Spain; others were exported in quantity to Canada. From the similarity of the portraits and die-work, it is not unreasonable to conjecture that the 1783 Washington cents came from the same source. See the Feb. 1966 issue of the "Whitman Numismatic Journal" for further information on the Wellington tokens; Dr. Fuld's excellent article should be consulted for background on the 1783 Washington issues.

1791 Washington small eagle cent. Uncirculated, really choice. Light lustrous brown with gorgeous blue-gold, and rose overtones, all naturally faded from the original mint surfaces. A pristine example that has never been cleaned or otherwise fooled around with, and as such, one of the best investments one can make in numismatics. One to quietly put away for the future! 1750.00

1795 Washington Liberty and Security penny. ASYLUM edge. Baker-30. Military bust of Washington obviously copied from the preceding. Very Fine condition, clean and attractive, usual irregular rims, as made. 450.00

1795 Washington North Wales halfpenny. Usual dies. Plain edge. Baker-34. Fine or so for this always difficult to grade item. 295.00

A Few Interesting Tokens

1861 Scott token. Reverse from the original Confederate half dollar die, obverse with Scott's inscription. White metal. Intended as an advertisement, and a companion piece to the Scott restrikes of the Confederate half dollar. **Uncirculated** with considerable mint brilliance. Supposedly only 500 of these were struck. Listed and pictured in the *Guide Book*. 350.00

(1863) Civil War token. Fuld 252/432. Copper-nickel. Wreath with crossed cannons at bottom, inside "No compromise with traitors," compass and square edge with large G in center (the masonic symbol). Fine or better. Rare. 150.00

1863 Civil War token. Fuld WV890A-12A. Patriotic store card of Bassett's Cheap Dry goods, 35 Main St., Wheeling, West Virginia EF, rare Available at 100.00

1863 Civil War token. Fuld NH-120A Issued by A W Gale, Concord, N H Hardly rare, but a popular type coin. Uncirculated, mint red starting to mellow 95 00

Some Recent Inaugural Medals

We offer a short selection of Presidential Inaugural medals dating from FDR up to Ford in a wide selection of different metals and finishes. Most are very reasonably priced, and should be increasingly popular with the inauguration of Ronald Reagan on January 20, 1981

Franklin D. Roosevelt Inaugural medal. Bronze 1945 Designs by Jo Davidson 42mm Uncirculated, minute signs of handling 220 00

Harry Truman Inaugural medal. Vermeil. 1949. Designs by C PU Jennewein 50mm Uncirculated, a few spots where the plating has chipped off on reverse According to Dr George Fuld, these were replated at Medallic Art Co., a few years ago. 255 00

John F Kennedy Inaugural medal. 1961 Struck in 999 Fine silver Designs by Paul Manship, struck at Medallic Art Co 70mm Uncirculated Available at 175 00

Lyndon B. Johnson Inaugural medal 1965 Bronze Designed by Felix De Weldon, struck at Medallic Art Co. 70mm Uncirculated 32 00

Lyndon B. Johnson Identical medal struck in 999 Fine silver Uncirculated Available at 75 00

Richard M Nixon Inaugural medal. 1969. Bronze Designs by Ralph J Menconi Struck at Medallic Art Co. 68mm. Uncirculated. 11 00

Richard M Nixon Identical medal struck in 999 Fine silver Uncirculated Available at 130 00

Richard M Nixon and Spiro T. Agnew Inaugural medal 1973 Designs by Gilroy Roberts, struck in sterling silver by the Franklin Mint 62 mm Proof. Available at 165 00

Gerald R Ford Vice-Presidential Inaugural medal. 1973. Bronze Designs by K Mico. Struck at Medallic Art Co. 68 mm Uncirculated Available at 11.00

Gerald R Ford Identical medal in Vermeil. Uncirculated. 140 00

Gerald R Ford Identical medal in antique silver Uncirculated. 115 00

Gerald R Ford Inauguration medal. 1974 Vermeil. 62mm. Uncirculated 125.00

Gerald R Ford. Identical medal in antique silver Uncirculated 110 00

A Fine Selection of U.S. Material

Large Cents

1804 S-266. Choice VF-30, bluish brown surfaces free of defects, obverse stronger than reverse, as usual Early state of the dies with no sign of the later heavy rim breaks A premium example of this classic date Available at 2695.00

Note. Although 756,838 cents were delivered in 1804, it is believed that most, if not all of them were dated 1803. The actual number of 1804 dated cents struck is unknown, although some collectors and dealers have conjectured that the 96,500 delivered on Dec. 31 were dated 1804. We see no particular reason why this should necessarily be so, and one cannot rule out the possibility that all of the 1804 dated cents were struck in 1805. Mint records show that 1.6 million cent blanks were on hand (from Boulton) at the beginning of 1804, so the rarity of this date must be due to a large surplus of 1803 dies which took most of the year 1804 to work off Actually 1804 is a key year as only the half cent is common, all other denominations are rare or non-existent.

Small Cents

1862 Copper-nickel cent EF-40 and attractive 22 00

1867 Proof-63, brilliant golden-olive, faint hairlines, but close to the Proof-65 level 900 00

1876 VF 20, medium brown 45.00

1877 Key date. EF-40, but the reverse has been made into a button! Inexpensive item for the collector of the really unusual 125 00

1884 Proof-65, dark golden olive with flashes of bluish overtones Available at 1150.00

1893 Proof-63, violet and blue tones 500 00

1895 MS-63, Uncirculated, dark brown with underlying mint lustre 59 00

1909 Indian. MS-65, Uncirculated, brilliant golden 500.00

1909 Lincoln. Matte Proof-63, mint brilliance fading to rose, olive and gold Traces of old fingerprints on both sides (not too serious), but never dipped or cleaned, which is more than one can say for the majority of Lincoln mattes We feel these are undervalued compared to the buffalo nickel matte Proofs 450 00

1909-S Lincoln MS-60, Uncirculated, golden-olive 185 00

1914-S Choice VF-30 $16 00, EF-40 26 00

1916-S MS-65, Uncirculated, mint red fading to golden brown with delightful rainbow overtones Should be seen to be appreciated Available at 245 00

1920 MS-67, Brilliant Uncirculated gem A blazer with immaculate surfaces Available at 145 00

1930 MS-67 Brilliant Uncirculated gem 75 00

Two-Cent Pieces

1864 Small motto type. MS-65, Brilliant Uncirculated. Full mint red only slightly mellowing with age Entirely free of even minute flyspecks As fine as any we have seen or handled in many years When you consider that this is at least 30 times as rare as the common large motto type in all grades, and probably 100 times as rare in BU, the wisdom of picking up this rarity now at an attractive price should not be overlooked Available at 4450 00

1864 Large motto MS-63, Uncirculated, red and brown surfaces, colors attractively mottled 495 00

1867 Proof-63 Recovering from an old cleaning to a golden olive color From an 1867 Proof set that we are breaking up for this list See below for the other pieces from this set 1300 00

Silver Three-Cent Pieces

1852 MS-67, Uncirculated gem. We have a pair of these beauties in stock They are struck from identical dies with an irregular "dripping paint" die crack through the 1 in the date to star Both are naturally toned to a frosty gray We would recommend putting both of them away as a pair for long-term investment at this price Each $3150 or buy the pair (subject to prior sale, of course) at 6050 00

1861 MS-65, BU, reverse die clashed $2495 00, **MS-67, Brilliant Uncirculated,** a frosty gem 3150 00

1862 MS-63, Brilliant Uncirculated Date double-punched with the 1 thin and irregular Unusual, and we do not recall having seen this obverse before Available at 1300 00

1864 EF-40, with iridescent gray toning Recut at base of 4, open top to D in UNITED. (Probably struck after 1866 as a Proof, but spent and circulated for a few months) Very rare date in circulated condition! Available at 595 00

1865 Proof-65, deep iridescent toning Heavy date with die crack to left, D in UNITED thin at top, but not open, presumably struck before the above 1864 $3150 00, **MS-65, Brilliant Uncirculated.** 65 in date double-punched, heavy clash marks on both sides, plain evidence of heavy die polishing in an attempt to remove the clash marks, D almost open at top Very rare, dozens of times more so than the proof, only 8,000 pieces made, and many of these were exported and later melted down Another genuine rarity and much more desirable than the usual common type pieces 4650 00

1867 Proof-65, toned a bluish gray on obverse and a brilliant electric blue on reverse 3150 00

1873 Proof-65, gorgeous greenish gold and rose iridescence. Popular last year and scarce with only 600 pieces struck, and not all of them released. Available at 4650.00

1867 Three-cent nickel. Brilliant Proof-63. Part of the 1867 Proof set featured in this issue 1000.00

The Best Buys in Numismatics Today!

The coins offered in this List are carefully selected from our huge stock. The grading and cataloguing is done meticulously by J.D. Parsons, and the coins are priced reasonably and realistically according to the current market. In every issue we try to include especially desirable pieces in a wide cross-section of different series. Often there are some real bargains listed, so it pays to check the List carefully. We think you'll be absolutely delighted with your purchases from these Lists as thousands of other collectors have.

Nickels

1867 Shield type, no rays. Brilliant Proof-63, light iridescent gray surfaces with mostly microscopic flyspecks separating this from a Proof-65 level and a much higher price. Worth taking a look at. Available at 1500.00

1908 Liberty type. Brilliant Proof-63. Again this would be fully Proof-65 (and double the price) except for some trivial microscopic flyspecks. We are possibly undergrading this one, but it is a bargain at this price whatever one calls it! 750.00

1913-D Buffalo Type 1. EF-40, strong detail. 22.00

1913-D Type 2. VG-8 39.00

1913-S Type 2. Good-4. 69.00

Run of Matte Proof Buffalo Nickels

1913 Type 2. Matte Proof-65 3200.00

1914 Matte Proof-67 3450.00

1915 Matte Proof-67 3650.00

1916 Matte Proof-65. Partial wire rim on reverse. New obverse master die with LIBERTY sharpened up, and longer nose on Indian. Rarest of the Proof buffalos. 4250.00

1915-D MS-63, Uncirculated, mostly brilliant, fully struck up 695.00

1919 MS-65, Brilliant Uncirculated. Lightly doubled at lower tip of feather as on a few others of this date and 1919-D we have seen. Not well struck up at first two digits of date, otherwise bold 425.00

1923 MS-65, Brilliant Uncirculated 495.00

1924-D MS-67, Brilliant Uncirculated, really splendid! As fully struck as we have ever seen on this date, with gorgeous, unbroken lustre, and the beginnings of some subtle, natural iridescence at the rims. A coin worthy of the finest possible date set or a sophisticated group of underpriced gems to be salted away for long-term appreciation. We cannot recommend this one highly enough! 3250.00

1925 MS-65, Uncirculated, with light original gray-gold tones 450.00

1926 MS-65, BU $325.00, MS-67, BU, superb strikes, color and lustre. We have a pair of these beauties on hand. Each 365.00

1927 MS-65, Brilliant Uncirculated 295.00

1927-D MS-65, Brilliant Uncirculated, nice surfaces and lustre, but not very well struck up, as usual (We'll pay $1000 or more for a fully struck gem). This piece is priced to be a good value at 595.00

1928 MS-65, Brilliant Uncirculated 315.00

1929 MS-65, Brilliant Uncirculated. We have a half-roll in stock. These are pleasing specimens. 285.00

Note: Consider assembling a complete collection of Philadelphia Mint buffalo nickels. Many collectors are attracted to the handsome buffalo nickel (the design is one of the finest ever used on a U.S. coin, in our opinion), but shy away from forming a date set because many of the mintmarked pieces are priced into the stratosphere. On the other hand, a complete date set of Philadelphia pieces is well within the range of many collectors. Since the P-Mint nickels are usually better struck and more attractive than their branch mint counterparts, the set would make a beautiful display, and a superb investment as well. Collectors concerned about the lack of coin albums to hold such a collection should be aware that it is possible to have a beautiful custom plastic holder made up to house the collection by contacting a supplier like Capitol Plastics.

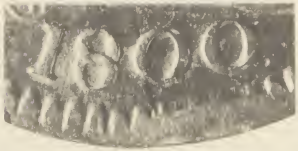
1930 MS-65, Brilliant Uncirculated 390 00
1935-D MS-65, Brilliant Uncirculated 650 00

1936 Brilliant Proof-67. Type 2, mirror surfaces, as in 1937 4450 00

1937 Brilliant Proof-65. 3250 00

Note: From the above offering you have the opportunity to put together a complete set of Proof buffalo nickels with the exception of the 1913 Type 1 (which happens to be out of stock at the moment; although we can locate one for you on request) and the ultra-rare and controversial 1913 Matte Proof. The complete set of 8 pieces would certainly make an awesome display

Half Dimes



1800 Valentine-1. perfect R in LIBERTY, 8 in date made from two vertically overlapping small zeros **AU-50,** surfaces full of mint lustre, pale gold tones Small planchet defect near U in UNITED Late die state with multiple clash marks in date area, and the familiar heavy rim break below 00 7500 00

1833 V-1. MS-63, Brilliant Uncirculated, well struck, but from damaged and rusted dies Late reverse cracks down from both wingtips Available at 2200 00

1834 V-4. MS-65, Brilliant Uncirculated. Most common 1834 variety by far, and probably the most common variety of any bust half dime A coin for the type collectors 5500 00

1837 Liberty seated type by Gobrecht, no stars. Large date, pointed top on 1, as on the last of the bust half dimes Entire date repunched (first too low, then corrected, loop of original 8 can be seen in the denticles) **MS-65, Brilliant Uncirculated, frosty.** 6150 00

1843 Good-4, blue toning, no problems 9 00

1853 No arrows at date VF-20, toned, defect-free Many, many times rarer than the next, but unappreciated 65 00

1853 Arrows at date. MS-63, Brilliant Uncirculated, frosty with light clash marks Not rare, but popular as a type coin 1900 00

1858-O EF-40, much lustre, tarnish along top of obverse rim (probably removable) Not common in this condition 45 00

1859 MS-63, Brilliant Uncirculated New obverse hub 2000 00

1867 Proof-63, deeply toned like the three-cent silver piece from this set (see above) 1950 00

1868 Proof-65, gorgeous smoky gray toning with flashes of greenish gold (obverse) and violet-blue (reverse), all over mirror surfaces It would be a crime of the highest order to dip this one 2450 00

1871-S MS-65, Brilliant Uncirculated, frosty, much better struck up than usual, light reverse clash marks (as always?), planchet slightly dish-shaped, as often on these and the 1872-S Scarce date, only 161,000 struck, all apparently from a single pair of dies 2950 00

Dimes

1798/7 Small 8 punched over a much larger 7, 16 stars on reverse, long-necked eagle as on the 1796 and 1797 quarter-eagles, and not impossibly a left-over reverse die meant for that denomination **VF-20,** dull grayish toning, mostly defect-free, although there is a faint pin-scratch from face to star in right obverse field A good strike for the variety, and free of adjustment marks 2650 00

1820 Large 0 in date, large C in 10C VF-20, light toning, traces of lustre Available at 89 00

1829 Small 10C VF-20, toned 59 00

1867 Proof-63, toned, colors similar to the other silver coins from this set bluish gray on obverse, brilliant electric blue on reverse 1600.00

1875 Proof-63, gold toning over light hairlines $1250.00; **Brilliant Proof-65.** 2495.00

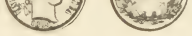
1878 MS-63, Uncirculated with natural brilliance; never dipped or cleaned A decidedly attractive coin, especially at this price 995.00

1879 VF-20, toned. Very scarce in this condition! $135.00, **Brilliant Proof-65.** 3750.00

Extremely Rare Mint State 1886-S Dime

1886-S MS-65, Uncirculated, rich gold and pink tones over fully lustrous surfaces Small lamination defect (as made) left of date, nearly hidden by the colors Very rare date anywhere near mint condition, in fact, we *cannot recall ever having seen a strictly Unc. piece of this date before this specimen.* In the same rarity class in Unc condition as the more highly touted 1885-S; beyond any possible doubt a real sleeper 4250.00

1891-O MS-65, Uncirculated, frosty lustre overlaid by delightful original gun-metal gray toning Last year for the seated design, and the only seated dime from this mint since the Civil War 1950.00



1894 Barber type MS-63, Uncirculated, with deep iridescent toning, especially attractive on the reverse, which grades a full MS-65 At least five times as rare as a Proof of the same date; in the same rarity class as the 1895 in strict Uncirculated condition 850.00

1895 MS-67, gem Uncirculated. A magnificent piece with full mint bloom, mellowed only slightly by some original gold toning We have never seen a finer specimen of this rare date, and doubt if one exists The price is not low, but this is one of those coins that would bring a runaway price at auction, even in the present, somewhat subdued market Price on request

1895-S S mintmark boldly double punched. **MS-65, Brilliant Uncirculated,** some scattered gold tarnish around the rims 1700.00

1901 MS-65, Brilliant Uncirculated. Type 2 obverse hub, as on apparently all of this date (pointed leaf tips, N free of ribbon, leaf close to S) Available at 1450.00

1908 Proof-63, blue and gray toning 1550.00

1910-S MS-63 Brilliant Uncirculated 725.00

1913-S MS-65, Brilliant Uncirculated, full mint bloom with some beginnings of a light gold toning One of the keys to the series We have a gem 1913-S quarter later in this list that would make an interesting companion piece, to say the least 5295.00

1916 Barber type. MS-65, Choice Uncirculated, subtle lavender-gray tones over fully lustrous surfaces The prices on MS-65 Barber and seated coins are now much lower than they were only 6 months ago This may represent a golden opportunity to buy some of these coins while they are at depressed price levels 1425.00

1916-S Mercury type AU-50 22.00

1917-S AU-50, much lustre 22.00

1918 AU-50, some lustre 42.00

1918-D AU-50, sharp, but lightly cleaned 45.00

1918-S AU-50, lustrous, weakly struck around reverse border 29.00

1919-D AU-50, lustrous on obverse Most of these early Mercuries are ridiculously underpriced in AU condition. 75.00

1919-S AU-50, weakly struck at lower reverse 75.00

1920-D AU-50, lustrous 37.00

1921-D MS-65, Brilliant Uncirculated, full bands, fully struck up at date and rims. 7350.00

1923 MS-65, Brilliant Uncirculated, full bands, but very weak around the rims 215.00

1923-S AU-50, some lustre 45.00

1924-D Choice AU-55, much lustre, light toning on the obverse $49.00, **MS-63, Brilliant Uncirculated, full bands.** 495.00

1925 MS-65, Brilliant Uncirculated, full bands 475.00

1925-S AU-50, with considerable lustre $55.00; MS-63, Brilliant Uncirculated almost fully split bands 1050.00

1926 AU-50 10.00

1926-D AU-50, lustrous weak around the rims, which is almost diagnostic of this date $29.00, MS-63 Brilliant Uncirculated, full bands though it has the usual weakness around the rims 1250.00

1927-S AU-50 with lustre $37.00, **MS-65, Brilliant Uncirculated,** fully struck with **full bands** and fully defined lower diagonal. Rare when sharply struck like this 2750.00

1928-S Choice AU-55, much lustre and a light gold tone on obverse. Available at 49.00

1939-D We have several rolls in stock. Take your pick of a nice MS-65, BU specimen at $57.00, or an even nicer MS-67 BU at 67.00

1939-S MS-67 Brilliant Uncirculated 149.00

1940-D MS-67, Uncirculated, full bands, gorgeous original russet toning on obverse, reverse a brilliant bluish-gray. A premium example! Available at 165.00

1945-S MS-65 BU $35.00; MS-67 BU 42.00

Twenty-Cent Pieces

1875-S Good-4, toned, no problems $52.00; VF-20 119.00

Quarters

1805 Browning-4 (R-6). 13th star almost touches drapery. C overlaps eagle's tail, junction of clouds below TE, not E. One of the rarest of all early quarter varieties. AG-3, heavily worn, as the photo will show, but naturally toned with absolutely no defects and fully attributable 235.00

1806/5 B-1, same dies as last, date altered at mint. Good-4, usual weakness at date and STA 295.00

1806 B-9 AG-3, toned, no defects. Details actually range from Poor to VG, this is attributable to the usual uneven strike 109.00

1815 Good-4 or better. Gray toning 59.00

1818 B-8 (scarce) Good-4, toned 59.00

1818 B-2. Wide date, arc break over head, 13th star repunched, S over S in motto **EF-40,** some lustre, late die lumps left of 25C. A pleasing high grade defect-free early quarter which anyone would be proud to own. Available at 750.00

Note: This obverse die has an interesting later history. It was sold by the mint to a junk dealer for scrap; it later resurfaced and in 1862 it was muled with the reverse die of a Randall hoard cent (1818, Newcomb-8) and struck over an 1860 seated quarter!

1819 B-3 Small 9, curl base 2 in 25C, colon after C (period double punched) VG-8, deeply toned and very pleasing for the grade 75.00

1820 B-4 Small 0 in date, small stars as in 1821 and later. Strong VG-8 with light gray toning 89.00

1824/2 B-1, later die state with the overdate gone. VG-8, light toning. After 1823 and 1827, this is the rarest date of the type by far 79.00

1825/3 B-2. MS-63, Uncirculated, rich antique gold tones over fully lustrous surfaces, faint cabinet friction over the highest parts of obverse, needle sharp strike. An impressive type or date set piece. Available at 6450.00

1828 B-1, same reverse die as used on the original 1827 quarters (in one sense this is almost like owning "half" of the 1827 quarter!) Fine-12, toned 95.00

Choice EF Example of the Rare 1836 B-4

1836 Browning-4 (almost R-7). Small 6 in date, reverse of B-2 Both dies badly shattered. **Choice EF-45,** deep attractive blue-gold toning Appears to match the description of Bergen, Lot 97, and could possibly be the identical piece Only a single specimen known to Browning, and that one turned up after he had made his 7 plates for the original 1925 edition; he included it in an 8th plate along with a few other rare varieties which were either not discovered or not available for photographing when the original plates were made up (the quarters photoed on the original 7 plates are largely the Col Green material) Presumably struck after B-2, but both dies shattered early and were soon condemned, explaining the rarity of the variety. We've never seen a better example of the variety (the Browning piece is VF or so); a significant opportunity for the specialist. 785 00

1840 With drapery. Choice AU-55, brilliant, nearly full lustre *Nearly unobtainable finer than this.* The great quarter dollar collections of the past couple of decades had specimens that, although they were catalogued as "Unc.," were really no better than the present piece Available at 2050 00

1849 MS-65, Brilliant Uncirculated. Very rare date in Unc Some of the 340,000 struck were melted after 1853 as over face value 6550 00

1853 Arrows and rays. Choice EF-45 with light pastel tones 175 00

1858 Fine-12, blue toning $14.00; AU-50, much lustre 155.00

1859 MS-65, Choice Uncirculated with attractive lavender and blue toning Available at 6500.00

1861 MS-65, Uncirculated, light mottled gold and gray tones over lustrous surfaces 6500.00

1867 Proof-63, deep blue and pink tones, reverse is choice, but obverse has some hairlines under the toning 1850.00

1869 Pattern quarter. Judd-727. Standard silver series Reeded edge Dies by William Barber after designs by Longacre **Proof-65,** pink and blue tones. Available at 4950 00

Note: The interesting history of the standard silver issues is outlined for us in Judd: "The year 1869 marked the appearance of a remarkable series of pattern pieces known as the Standard Silver series, which were intended to be used to replace the fractional currency. This consisted of denominations of fifty, twenty-five and ten cents, which were smaller in size and lighter in weight than the regular United States coins of equal denomination. They were to be struck in the same silver alloy as the authorized United States silver coins but the weight of the half dollar was to be reduced from 192 to 154 grains, the quarter from 96 to 77 grains and the dime from 38 to 31½ grains. The intention of the reduced weight was to prevent hoarding and exportation [a fate which the regular U.S. issues had been subjected to since about 1863]. The value was to depend upon the authority of their issue rather than upon their bullion value so that they might be current whether gold was at par with paper money or not. These sets of nine pieces each were struck in silver, copper, and aluminum with plain and reeded edges and sold at the mint for fifteen dollars a set."

1877 Type 2 reverse MS-63, Brilliant Uncirculated 2250 00

1877-CC 77 of date recut from below (This variety has been referred to as 1877 over small 77 but we think that the original 77 was from the regular quarter dollar date logo) **MS-65, Brilliant Uncirculated,** but the obverse die is heavily rusted on the seated figure, causing a partial loss of detail, and has been ground down at the mint in the fields, dulling the lustre somewhat. It looks to us like this obverse die completely rusted over either in storage or during transit to Carson City, and was heavily ground down in the fields to remove the rust there Reverse die not affected A coin which will probably not appeal to the perfectionist type collector, but a very interesting variety for the more perceptive numismatist Reasonable at 3400.00

1883 Kingdom of Hawaii quarter dollar. Bust of David Kalakaua. **Brilliant Uncirculated, mostly choice.** 850.00

1888 Proof-65, gold toning. Popular date with just 10,000 regulars and 832 Proofs struck. 5500.00

1896 Barber type. MS-65, Uncirculated, mottled gold and gray tarnish. Fully frosty, even up the cheek. 2450.00

1897-S MS-65, Uncirculated, gold and gray tones over fully lustrous surfaces. Very scarce in choice condition. 950.00

1901-S MS-63. Brilliant Uncirculated. 1250.00

1908 Proof-63 with blue toning. 1850.00

1908-D MS-63. Brilliant Uncirculated. 1250.00

1908-O MS-63. Brilliant Uncirculated, struck from a badly rusted and damaged reverse die causing dullish lustre and a partial loss of detail. Just about as nice as it ever was, though. 950.00

1913 MS-65, Uncirculated, with steel toning. Most difficult to find in this condition. A former sleeper that has fully awakened. 12,350.00

1913-S MS-65, Brilliant Uncirculated, fully frosty, few tarnish spots at rims, of no consequence. Diagnostic lump under R of QUARTER. The key date with only 40,000 pieces struck. Bargain priced for this list only, at near wholesale level! 21,500.00

1914 Proof-63, light toning, full mirror surfaces. The faint hairlines that take this out of the Proof-65 class can only be seen under a strong glass when the coin is tilted at certain angles. Only 380 pieces struck. 2350.00

1914-D MS-63, Brilliant Uncirculated. 1250.00

1916-D MS-63, Brilliant Uncirculated, but fully prooflike! 1750.00

1916 Liberty standing design. MS-65, Brilliant Uncirculated, frosty, usual strike with head a little more than half up (equal to many we see labelled as "full head"). 8500.00

Note. We do not understand the reason for the great premium that full head examples of this date are bringing in the wholesale market (up to three times the price of a partial head example). From our experience, the date is not all that rare in full head. In fact, it seems to us that something like 4 or even 5 pieces out of every 10 Unc. 1916 quarters have a full head. Perhaps there is some price manipulation going on here?

1917 Type 1. MS-65, Brilliant Uncirculated, full head, as on the majority of 1917 type 1 quarters. 2500.00

1917-S Type 1. MS-60, Brilliant Uncirculated, and nearly a full head. Available at 1250.00

1920 MS-63, Uncirculated, dullish gray toning, full head $995.00. **MS-65, Brilliant Uncirculated,** and beautifully frosty. Head details about half up, but more desirable than the preceding because of the better quality lustre. Available at 1350.00

1924-D MS-65, Brilliant Uncirculated. Usual weakness at head and top of date 1150.00

1934 Washington type MS-67, gem Uncirculated. We have a pair of gorgeous toned pieces in stock. Either of these is a real showpiece for a type or date set. Each 99.00

1934-D MS-65, Uncirculated, light gold toning. 895.00

1935-D MS-65, Uncirculated, a twin in color to the last 895.00

1936-D MS-65, Brilliant Uncirculated, the popular key date 1795.00

Half Dollars

1795 O-109. Good-4 with parts of obverse apparently VG in sharpness, weaker along rim at top. Reverse die rotated 30 degrees to right, as on a couple of other pieces of this variety that we have seen. Overton calls this R-6, but we don't think it is quite that rare 1295.00

1795 O-124. 15th star joined to bust; berries arranged 8X8. Good-4, steel gray toning, couple of minor rim bruises. Also called R-6 by Overton, and here that rating is probably conservative. This is many times rarer than O-109, and seldom seen in any grade. An opportunity for the knowing specialist. 1395.00

1795 O-112 (R-5). Double punched date; 2 leaves under wings. **VG-8** with gold toning around the rims. Usual die break between ER. Nearly as rare as O-111 (the three leaves variety) and shares the same obverse die. Available at 1495.00

1802 Fine-12, a perfect coin for the grade. Very difficult date. 295.00

1803 O-101. Large 3 in date; small stars on reverse (as in 1802 and earlier). VF-20, light gray toning $475.00; **EF-40,** blue toning 1095.00

1805 O-112. 9th star recut; 5 berries, star joined to beak, scroll, and star above. **EF-40 or better,** sharpness of EF-45 but kept from that level by some fairly faint signs of an old cleaning; is now developing a gold tone around borders, some lustre survives. Weakly struck at lower hair curl, first star, 18 of date, and on clouds. Terminal state of the dies (unlisted in 1970 edition of Overton), clash marks at throat and the arc break at rim through STATES is very heavy and threatening to develop into a cud (does anyone have an example with a cud in this area?) 1095.00

1806/5 Knob 6. O-104a (R-5). Good-4, obverse more like VG, reverse weaker from die failure. Greenish gold toning around rims. Obverse die of 1805 O-105, altered at the mint to read 1806 for brief emergency use, as on the 1806/5 quarter. Unlike the common 1806/5 varieties, the 5 is clear at the bottom of the 6. 285.00

1806/5 O-103. Strong VF-20 with gold toning and some underlying mint lustre. Weakly struck and lightly cleaned, otherwise this would approach the EF level. Late die state with underlying 5 not visible. Available at 395.00

1806 O-105. Knob 6. T recut in LIBERTY; 6 berries. EF-40, but this has been polished and retoned. 425.00

1806 O-118. Pointed 6; stem through claw. VG-8 with pleasing iridescent gray toning 125.00

1807 Bust right. O-108 (R-6). Fine-12, light gold toning, some underlying lustre. A few scratches on the obverse, but this should be more than redeemed by the reverse, which is fully VF. A seldom offered variety. Available at 169.00

1807 Bust right O-102 VF-20 with blue toning 145 00

1807 Capped bust type O-112, 50/20 reverse VF-20, lustre near borders, gray toning Grossly underrated in the *Guide Book* as are most of the scarcer early varieties of this type 125 00

1808 O-103 VF-20, some lustre and very pleasing Really a 2 year type coin, as the design was modified in 1809 89 00

1808/1-101 Adam s apple at throat VF-20, steel gray Surprisingly hard to find in decent condition 89 00

1808 O-106 The distinctive variety with the L in LIBERTY having horizontal crossbars within upright VI 20 One of the rarest varieties of this date 95 00

1809 O-111 normal edge VF 20, dark gray toning Scarcer than Overton s nominal R 2 rating indicates $59 00. Another O-111, but this is the later die state with the IIIII on edge before the word HALF Fine-12, some lustre and probably a full VF struck from worn-out dies 62 00

1810/9-101a VF-20 bluish gray toning 49 00

1810 O-101 VF 20 light toning, some lustre LIBERTY sharply clashed below right wing 49 00

1810 O-110 VF 20 usual weak strike with no milling, but the mint lustre suggests a higher grade Like O-109 this is rarer than R-1, we cannot remember the last time we saw even full EF s of these two varieties Available at 49 00

1811 10 Punctuated date O-102 (R-6) VF-20 or better, considerable remaining mint lustre usual soft strike At least quadruple the rarity of O 101 (the other variety with this obverse) and seldom available even in nice VF condition 195 00

1813 Large 8 O-103a, straight crack divides date VF-20, some lustre, some gold toning, tarnish stain at lower reverse Not easy to find! Available at 65 00

1813 Small 8 O 105a VF-20, traces of lustre usual weak strike on left wing 45 00

1813 Small 8 O-102 VF 20 lustrous, reverse near EF level, obverse weaker as nearly always (struck from a worn-out die) Gold toning near rim This is priced over Catalogue but just try to find an equal one at this price! 149 00

1813 O-101 Fine 12 or better, light toning Spectacular blundered edge, apparently the planchet went through the Castaing machine at least three times, the whole inscription is an absolute jumble This sort of thing is extremely rare and should not be confused with the common slippage errors 69 00

1813 50C UNI O-101 VF 20 Pieces no better than this one have recent auction records in excess of $400 295 00

1813 O-110 Sharply clashed dies, with parts of motto visible above date VF-20, toned 45 00

1814/3 O-101 Choice VF-30 with some areas of EF sharpness, others characteristically weaker (especially left wing of eagle) Lightly cleaned, but some lustre has survived 175 00

1814 O-108, the scarce variety with E A in STATES Fine-12 or better, reverse very weak as always Try to find another one! 49 00

1815/2 Fine-12, and defect-free The popular key date This is a nice, affordable example It's sitting here as this is being written, but we anticipate heavy demand, an immediate phone call will probably be necessary 475 00

1817 3 O-101 VF-20, usual weak strike, traces of lustre in the protected areas Several auction records of $400-$600 each for EF's The *Guide Book* prices on these early varieties have been meaningless for several years now Available at 245 00

1817 O-109 A lovely Choice EF-45 with gold toning over lustrous surfaces Softly struck *Blundered edge; planchet went through edge lettering machine twice. Very rare.* 159 00

1818/7 O-101 Large first 8 in date So too close VF-20 toned Available at 75 00

1818/7 O-102 Small first 8 VF-20, gray toning, traces of lustre Available at 75 00

1818 O-108 Open top 8's in date VF-20, light toning 45 00

1818 O-109 Date spaced 1 81 8, N too high in UNITED EF-40 with lustre Available at 89 00

1818 O-107 Close date EF-40, much lustre, evidence of a light cleaning Available at 89 00

1819/8 Large (i e normal) 9 O-106 (R-5) VF-20, softly struck, few light scratches at center of obverse, traces of lustre and some gold toning around obverse rim Rarest of the 1819/8 varieties 49 00

1819 O-111 First two stars too close, upright 5 in 50C, E low in STATES EF-40, light gray toning, some lustre Grossly underrated in Overton, really one of the rarest varieties *None known to us finer than this one! Available at* 125 00

1820/19 Curl base 2 O-102 EF-40 with lustre 149 00

1820 Small date, curl 2 O-103a Choice VF-30, gray toning, trace of lustre Very scarce type, first we've had to offer in a long time Available at 95 00

1820 Square base 2, close date (type of 1821) O-108 VF-20, lightly cleaned Available at 95 00

1822/1 O-101 VF-20, late worn die state, but the lustrous surfaces pull up the grade 135 00

1823 O-106a, the semi-ugly 3 Choice VF-30, gray toning, lustre around the rims 79 00

1824/4 O-109 EF-40, evidence of a light cleaning Upper outer edge of left wing of eagle plainly doubled, a feature we can't recall having seen before 89 00

1824 O-108 Close date; first S in STATES too high Choice EF-45, gray toning over lustrous surfaces 149 00

Note: If you are a collector of these early bust half dollars by date or variety, or if you simply want a nice, lustrous piece for a type set at an affordable price, check this listing over carefully. You can be sure when you order that you will receive a properly graded and attributed coin. Since the demand for many of these varieties is bound to be heavy, we recommend second and third choices. If you are ordering for a type or date set, and the variety isn't important to you, let us know on your order blank

1825 O-116 EF-40, very sharp, but this has obviously been cleaned Head of 1824, fancy 2 in date 85 00

1825 O-102 EF-40, much lustre Same type as the last 89 00

1826 O-101 Wide date, plain 2 EF-40, softly struck up, but much lustre under a lovely antique gold tone 90 00

1828 Curl base 2, no knob O-101 Choice VF-30, toned 49 00

1828 Curl base 2, no knob O-102 Different reverse die with upper arrow almost touching A (on O-101 they are well separated) Choice EF-45, lustrous and pleasing An underrated type Available at 149 00

1828 Square base 2, large 8's in date (another scarce type) O-108 EF-40, gray toning with some lustre Very underrated, this will go fast! Available at 125 00

1828 Curl base 2, with knob O-107 VF-20, gold toning, some very faint hairlines on obverse 69 00

1829 O-112 Large 50C AU-50, much lustre 195 00

1830 Large 0 in date O-120 EF-40, some lustre Much scarcer than the small 0 type, only 5 dies for the large 0 against 11 for the small 0 Available at 89 00

1831 O-111, close, high date with semi-blunt 1's EF-40, warm grayish toning, some lustre 89 00

1832 Large letters reverse O-101 Choice VF-30 with deep blue-gold toning Seldom offered and always in demand 89 00

1832 Small letters O-103 EF-40 89 00

1835 O-107, so-called 1835/4 overdate Horn-top 5 with lump to right (too distant from 5 to be parts of a 4), reverse with distinctive AME RICA spacing EF-40 with lustre around the rims 95 00

1836 O-118, so-called 1836/4 overdate, but a later die state, with most of the recutting around the 6 gone Choice VF-30, usual soft strike Very scarce, definitely not R-2! 79 00

1836 O-112, another so-called 1836/4 variety, but much more common than the last EF-40, much lustre, gold toning near the rims Available at 115 00

1836 O-102 EF-40, greenish gray toning Reverse die is a carry-over from 1834, and used on O-104 of that year 89 00

1836 Gobrecht type, reeded edge. Fine-12, cleaned, and there is a 4mm cut in reverse field above head of eagle. Always in excessive demand Available at 675.00

1837 EF-40, bold, much lustre. $249 00; **MS-65, Brilliant Uncirculated,** a fully struck jewel with lightest gold toning over the kind of blazing lustre that present collectors and dealers alike lick their lips at Faintest arc-like scratch in obverse field barely even disturbs the lustre 7500 00

1838 Choice VF-30. 149 00

1840 Small letters reverse **MS-63, Uncirculated,** with lovely blue and gold toning. A full strike 3495.00

1843-O MS-63, Uncirculated, gold toning near the rims Usual soft strike over left side of eagle. Very rare in choice condition; these early New Orleans pieces were just not saved at the time of issue Most of the great half dollar collections have had AU examples of most of these dates 4550 00

1854 Arrows Right arrow smaller than left (punched too lightly into die?) Choice VF-30, toned. 69 00

1863 MS-65, Brilliant Uncirculated, heavy die polish on both sides, which should not be confused with cleaning damage to the coin Absolutely a needle-sharp strike Much underrated in Mint State condition; many times rarer than the Proof of the same date, and beginning to be appreciated as such We find ourselves with a pair of these in stock, a most unusual situation! 6950.00

1866 Motto added to reverse. MS-63, Uncirculated, deep gold toning, turning to violet-blue at rims. At least quintuple the rarity of a Proof of the same date. First year type coin 3450.00

1867 Proof-63, light green and lavender tones 2450.00

1877-S Type 1 reverse (forked lower berry), small S mintmark **MS-65, Brilliant Uncirculated** 4950 00

1878-CC VF-20, gray toning Very scarce, first we've handled in years Available at 875.00

1879 MS-65, Brilliant Uncirculated. Plenty of mint frost; no doubt about this one being one of the 4800 business strikes These were selling well into five figures last January, and the coin was no rarer then than it is now $5950. **Proof-63,** mottled pastel tones 3550.00

1883 Hawaiian half dollar Choice VF-30. Much scarcer than the quarter 225 00

1885 Proof-63, deep gold toning, blue near the rims 2950 00

1891 MS-63, frosty Brilliant Uncirculated. 2400 00

1898 Barber type. Proof-65, mottled attractive iridescent tones 4500.00

1904 AU-50, lustrous. 285.00

1907-O MS-65, Uncirculated, pearl gray with iridescent overtones of remarkable beauty The usual soft strike with pronounced swellings at neck and lower cheek—sometimes called the "mumps" variety. This is characteristic of this date, and this coin is really as nice as the date ever comes An interesting piece, especially at this low price Available at 2750 00

1908 Proof-63, deeply, iridescently toned. 2750 00

1912 Proof-63, with lovely sea-green tones 2850 00

1914 Brilliant Proof-65. Regarded as a key date because of the low proof mintage of just 380 pieces 6250 00

1919-S AU-50, some lustre, and a good strike 1095 00

1921 Choice EF-45 1350 00

1944 MS-65, Choice Uncirculated We have nearly a dozen pieces in stock They all have a beautiful bluish gray toning seldom seen on half dollars of this type (most so-called "toned" Walkers have unattractive black tarnish around the rims) You'll like these pieces, they're really different 175 00

1957-D MS-67, Uncirculated, deep iridescent toning on one side only, evidently end coins in original rolls Each 23 00

1958 MS-67 Uncirculated, light original toning, unusually nice for Franklin halves 37 00

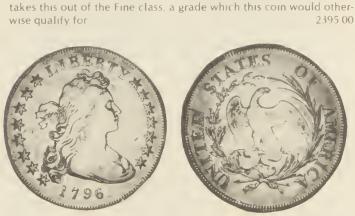
Silver Dollars

1795 Flowing hair. Short bust, 4 leaves under wings Bolender-5 VG-8 Available at 2900 00

1795 Flowing hair. Long bust close date 2 leaves under wings B-4 **VF-20,** choice greenish gray toning Unusually pleasing for the grade Difficult and popular variety 5950 00

1795 Draped bust. B-14. Fine-12, sharpness of full VF but the surfaces do not qualify at that level 2950 00

1796 B-5. Large date small letters VG-8 gray toning An old cleaning takes this out of the Fine class, a grade which this coin would otherwise qualify for 2395 00



1796 B-4. Small date, large letters **VF-20,** cleaned, some lustre remains Available at 3650 00

1797 B-1. Stars arranged 9 left, 7 right; large letters reverse. VF-20, struck from shattered and heavily clashed dies causing some local weaknesses, but the choice lustrous surfaces suggest a grade near EF Well worth taking a look at 4650 00

1798 B-1, small eagle reverse. 13 stars. VF-20, couple of rim bumps Scarce type coin always in solid demand 4400 00

1799 B-9a VF-20 with light gray toning and traces of lustre 1095 00

1799 B-23. Stars arranged 8 left and only 5 right. VF-20, rim knock below date, however the lustrous reverse approaches the EF level Important type coin, and scarce, but has always been unappreciated The *Guide Book* actually lists this at the same price as the common type pieces, but based on auction results, this is pure fantasy Actually the *Guide Book* has lost nearly all relevance for pricing of U S coins, the speculative issues change in price too quickly, and the early types have a complex price structure apparently beyond the understanding of the dealers and editors compiling the book Until things are changed, auction prices remain the only reliable way of following the prices on early material 1295 00

1800 B-16 VG-8 with light toning 575 00

1800 B-19 The AMERICAI variety VF-20 with some lustre Common variety, perfect type set coin 1095 00

1803 B-4 Fine-12, golden gray 775 00

1861 Seated dollar. Brilliant Proof-65, with a light gold toning starting to develop 7150.00

1882 Morgan dollar. Proof-63, lovely iridescent gray toning over mirror surfaces Kept from a full Proof-65 level only by a faint, almost imperceptible scratch across the obverse A coin that has been sold as Proof-65 in the recent past, and will probably be again, although not from us 3350.00

1878 Trade dollar. Proof-63, with medium gray toning 4950.00

U.S. Gold Coins

1854 Three-dollar gold piece. MS-63, Brilliant Uncirculated. The first year of issue and quite scarce in this condition 7250.00

1868 Three-dollar gold. EF-40, orange toning with some lustre and pleasing surfaces Only 4,850 pieces struck, and at this price highly recommended! 2950.00

1901/0-S Half eagle Overdate. Curve of 0 plainly visible at right of 1, lump on base of 1 Early state of the dies with the overdate bolder than usual; none of the later cracks. Choice EF-45 with considerable lustre. Scarce, but very unappreciated. One to put away for better times 325.00

1893-CC Double eagle. MS-63, Brilliant Uncirculated. Rare, just 18,402 pieces struck, all before the June 1 suspension 6250.00

1915-S Double eagle. MS-65, Brilliant Uncirculated. Typically struck from highly textured dies giving it a distinctive look 2750.00

1927 Double eagle. MS-63, Brilliant Uncirculated. Superb lustre and amazingly free of the usual bagmarks, these appear at first glance to be superb gems A further look, however, reveals some light friction on the knee-caps, undoubtedly due to stacking and handling friction These coins all come from Zurich, but evidently they were not stored loose in bags as usual, but probably in rolls or in long boxes An excellent type set coin at this price because they have the "looks" of gems at about half the price 1150.00

Commemoratives

1900 Lafayette dollar Choice EF-45 with much lustre Attractive and affordable 495.00

1893 Isabella quarter. MS-60, Brilliant Uncirculated. 625.00

1937 Daniel Boone. PDS set. MS-65, Uncirculated with light original gold toning 1750.00

1925-S California. MS-65, Uncirculated, lovely lavender-gold shades 850.00

1936 Cincinnati. MS-65, Uncirculated, iridescent gold toning near borders 979.00

1936 Columbia, S.C. PDS set. MS-67, Brilliant Uncirculated gems. Available at 1950.00

1936 Delaware. MS-67, Brilliant Uncirculated. 650.00

1936 Elgin. MS-65, Uncirculated with light original toning 679.00

1936 Gettysburg. MS-65, Uncirculated. Your choice of brilliant or lightly toned 850.00

1924 Huguenot-Walloon. MS-65, Uncirculated with light toning Available at 550.00

1918 Lincoln. EF-40 $49.00. MS-63 Uncirculated, light blue and gold toning 165.00

1936 Lynchburg. MS-65, Uncirculated. Light original toning 675.00

1920 Maine. MS-63, Uncirculated, greenish gold toning around the rims 229.00

1934 Maryland. MS-65, Uncirculated, smoky gray toning 525.00

1938 New Rochelle. MS-65, Uncirculated, rich gold tones at borders 995.00

1926-S Oregon trail. MS-65, Uncirculated, nicely toned. Good buy at current depressed levels 295.00

1928 Oregon trail. MS-65, Uncirculated, with superb original silver-gray toning, deeper at edges, as aquired through decades of storage in one of the original cardboard holders of issue 725.00

1937-D Oregon trail. MS-65, Uncirculated, deep gray and iridescent tarnish. $359.00. **MS-67, Uncirculated,** a superb piece with original light silvery gray color seen only on the real gems of this issue. Head, shoulders and chest above the usual dipped examples! 450.00

1937-D Roanoke. MS-65, Brilliant Uncirculated. These are nice pieces. We have a half-dozen or so set aside for this list. These have been sitting in our stock too long and we would like nothing better than a complete sellout! To provide some incentive for your orders, we point out that at one time they were priced as high as $845 each, but we've just reduced the price to 695.00

1936 Rhode Island. PDS set. MS-65, lightly toned Uncirculateds. Available at 1195.00

1936 Robinson (Arkansas). MS-65, Uncirculated with lavender toning 475.00

1935-S San Diego. MS-65, Uncirculated. Your choice of a brilliant or lightly toned piece. Either way the price is 259.00

U.S. TYPE COINS

Prices are subject to change without notice.

Type and Denomination	MS-60, BU	MS-63, BU	MS-65, BU	Proof-60	Proof-63	Proof-65
Large cent, 1840-1856	400.00	900.00	2400.00	— — —	— — —	— — —
Flying eagle cent, 1857-1858	450.00	800.00	2100.00	— — —	— — —	— — —
Indian cent, copper nickel, 1860-1864	160.00	500.00	1200.00	1000.00	1700.00	4000.00
Indian cent, bronze, 1864-1909	60.00	200.00	500.00	150.00	500.00	1150.00
Two-cent piece, 1864-1872	275.00	600.00	1250.00	500.00	1300.00	2700.00
Three-cent nickel, 1865-1889	275.00	700.00	1300.00	800.00	1000.00	1500.00
Three-cent silver, 1851-1853 (Type 1)	500.00	1300.00	2750.00	— — —	— — —	— — —
Three-cent silver, 1854-1858 (Type 2)	1000.00	2000.00	5000.00	— — —	— — —	— — —
Three-cent silver, 1859-1873 (Type 3)	500.00	1300.00	2750.00	1200.00	1800.00	3500.00
Shield nickel, rays, 1866-1867	700.00	1700.00	4000.00	— — —	— — —	— — —
Shield nickel, no rays, 1867-1883	300.00	700.00	1750.00	1100.00	1500.00	2000.00
Liberty nickel, no CENTS, 1883	75.00	300.00	800.00	500.00	1200.00	2600.00
Liberty nickel, CENTS, 1883-1912	250.00	600.00	1250.00	375.00	600.00	1300.00
Buffalo nickel, 1913 (Type 1)	75.00	200.00	500.00	— — —	— — —	— — —
Buffalo nickel, 1913-1938 (Type 2)	25.00	40.00	60.00	800.00	2000.00	3200.00
Bust half dime, 1829-1837	700.00	2200.00	5500.00	— — —	— — —	— — —
Seated Liberty half dime, 1840-1859	600.00	2000.00	4000.00	— — —	— — —	— — —
Seated Liberty half dime, 1860-1873	475.00	1300.00	3000.00	1150.00	2000.00	3000.00
Bust dime, 1809-1827	3000.00	— — —	— — —	— — —	— — —	— — —
Bust dime, 1828-1837	2300.00	— — —	— — —	— — —	— — —	— — —
Seated Liberty dime, 1838-1860	800.00	2000.00	4500.00	— — —	— — —	— — —
Seated Liberty dime, 1860-1891	500.00	1000.00	2000.00	1200.00	1600.00	2500.00
Seated Liberty dime, arrows, 1873-1874	1500.00	3500.00	6500.00	1750.00	— — —	— — —
Barber dime, 1892-1916	375.00	700.00	1400.00	1150.00	1600.00	2400.00
Twenty-cent piece, 1875-1876	1600.00	4500.00	8500.00	2500.00	4000.00	6500.00
Bust quarter, 1815-1828	4800.00	— — —	— — —	— — —	— — —	— — —
Bust quarter, 1831-1838	2850.00	— — —	— — —	— — —	— — —	— — —
Seated Liberty quarter, 1840-1865	800.00	2700.00	6500.00	1000.00	2000.00	4500.00
Seated Liberty quarter, arrows, 1854-1855	1750.00	— — —	— — —	— — —	— — —	— — —
Seated Liberty quarter, 1866-1891	1000.00	2000.00	4500.00	800.00	1800.00	3600.00
Seated Liberty quarter, arrows, 1873-1874	2400.00	— — —	— — —	2000.00	— — —	— — —
Barber quarter, 1892-1916	550.00	1100.00	2400.00	1250.00	1800.00	3300.00
Standing Liberty quarter, 1917 (Type 1)	500.00	1200.00	2500.00	— — —	— — —	— — —
Standing Liberty quarter, 1917-1930 (Type 2)	250.00	500.00	850.00	— — —	— — —	— — —
Bust half dollar, 1807-1836	800.00	— — —	— — —	— — —	— — —	— — —
Bust half dollar, reeded edge, 1837-1839	2400.00	— — —	— — —	— — —	— — —	— — —
Seated Liberty half, 1839-1865	1000.00	3000.00	6500.00	1050.00	2400.00	5000.00
Seated Liberty half, arrows, 1854-1855	1700.00	— — —	— — —	— — —	— — —	— — —
Seated Liberty half, 1866-1891	1000.00	2400.00	5000.00	900.00	2200.00	4500.00
Seated Liberty half, arrows, 1873-1874	2500.00	— — —	— — —	— — —	— — —	— — —
Barber half dollar, 1892-1915	1100.00	2400.00	5000.00	1900.00	2750.00	4500.00
Walking Liberty half dollar, 1916-1947	60.00	90.00	150.00	400.00	600.00	900.00
Seated Liberty dollar, 1840-1865	1700.00	2700.00	5000.00	3000.00	— — —	— — —
Seated Liberty dollar, 1866-1873	2000.00	3500.00	6500.00	2750.00	— — —	— — —
Trade dollar, 1873-1883	1000.00	2700.00	6000.00	3300.00	5000.00	8000.00
Morgan dollar, 1878-1921	60.00	80.00	100.00	2000.00	3300.00	6000.00
Peace dollar, 1921-1935	60.00	80.00	100.00	— — —	— — —	— — —
Gold dollar, 1849-1854 (Type 1)	1150.00	4000.00	8500.00	— — —	— — —	— — —
Gold dollar, 1854-1856 (Type 2)	7250.00	— — —	— — —	— — —	— — —	— — —
Gold dollar, 1856-1889 (Type 3)	1000.00	3200.00	7500.00	— — —	— — —	— — —
Liberty quarter eagle, 1840-1907	700.00	1600.00	3500.00	— — —	— — —	— — —
Indian quarter eagle, 1908-1929	550.00	1600.00	3750.00	— — —	— — —	— — —
Three-dollar gold, 1854-1889	5250.00	— — —	— — —	— — —	— — —	— — —
Liberty half eagle, 1840-1908	425.00	1800.00	4000.00	— — —	— — —	— — —
Indian half eagle, 1908-1929	1150.00	3000.00	6500.00	— — —	— — —	— — —
Liberty eagle, 1840-1907	600.00	2200.00	5200.00	— — —	— — —	— — —
Indian eagle, 1907-1933	1200.00	2800.00	5800.00	— — —	— — —	— — —
Liberty double eagle, 1850-1907	900.00	1200.00	2400.00	— — —	— — —	— — —
Saint-Gaudens double eagle, 1907-1933	900.00	1000.00	1600.00	— — —	— — —	— — —

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Exceptional United States Gold Coins

1851 Gold dollar. Type 1, small size **MS-63, Brilliant Uncirculated,** full strike with satiny lustre 3750.00

1852-O Gold dollar EF-40 with light toning 450.00

1855 Gold dollar. Type 2, small Indian princess head **AU-50,** much lustre, strongly struck up on reverse, few light obverse pinscratches $2150.00; **AU-50,** more lustre than last, but the strike is a little weak in the center of the reverse at date. 2150.00

1862 Gold dollar. Type 3. Larger Indian princess head **MS-65, Brilliant Uncirculated,** subtle light iridescent tones over shimmering lustre in fields Fully struck up. 7450.00

1873 Gold dollar. Open 3 in date, as usual **MS-63, BU,** full LIBERTY on headband. $2595.00; **MS-65, Brilliant Uncirculated,** fully struck from clashed dies, LIBERTY faint but readable 7450.00

1881 Gold dollar. MS-65, Brilliant Uncirculated. Usual dies with both 8s showing recutting Only 7,620 pieces struck, the reason for the low mintage of gold dollars dated after 1874 is given in the note below 8950.00

Note: The gold dollar was finished as a circulating U.S. coin as early as 1874. This can be seen in the following communication of James P. Kimball, Director of the Mint to the House Committee on Coinage, Weights and Measures:

" . . . Referring to the proposal to discontinue coinage of the gold dollar piece, I may say that such a measure commends itself to my judgement. Since 1862 (except for two years) the coinage, at a single mint, of this piece has been limited to such a number as would satisfy the demand for it as a "proof coin" and to such a supplementary coinage as was deemed sufficient to prevent an undue enhancement of the value of the proof coin. The practices of the Department, therefore, for twenty-five years, except 1873 and 1874, has been in harmony with the measure now proposed, and for the reason that little practical use has been found for this coin except for special purposes, such as souvenirs and for manufacture into articles of personal adornment. No encouragement by this Department has been given to the demand of manufacturers, on account of the mutilation incidental to the use of the coin for the purpose indicated."

A notable demand for this coin for shipment to China and Japan for manufacture into necklaces, bracelets, etc., has for many years existed, and still exists. Indeed, a premium is often put by dealers on this coin, so that in spite of the efforts of this Department the larger part of the supplementary coinage [i.e. the business strikes] is believed still to be absorbed by manufacturers of articles of the kind indicated and for shipment.

A measure in the terms of the bill in question would relieve this Department from the necessity of further issuing Proofs, which have a tendency to become enhanced in value from the absorption for illegitimate purposes of the supplementary coinage designed to prevent such enhancement."

1886 Gold dollar. MS-63, Brilliant Uncirculated, prooflike, light clash marks, definitely a business strike. Only 5,000 regulars and 1,016 Proofs struck, from no less than three pairs of dies 2950.00

Note. This is the Breen-3 variety, described by him as follows: "So-called recut 6, sometimes erroneously styled an overdate. This numeral looks slightly defective and partly filled. The details around the 6 are distorted enough on even sharp Uncirculated specimens to make doubtful whether the 6 was first a little low and then corrected, or perhaps a clash mark injured the die at that point." This particular piece is sharp enough to show that LIBERTY is clashed in an arc below the date, and most of the distortion around the 6 appears to be from overlap of the TY in that word.

Special Coin Letter

A frequent publication of Bowers and Ruddy Galleries, America's largest dealer in rare coins of the United States, the *Special Coin Letter* emphasizes the changing market and offers special buys selected from our vast stock. Our comprehensive, illustrated catalogue, the *Rare Coin Review*, is issued approximately three times a year. A sample copy of our most recent issue is available for $3 via surface mail, or we will send you a copy by First Class mail for just $5 (the cover price without postage, is $5).

A subscription to our next 8 full-size catalogues (both *Rare Coin Reviews* and our frequent auction catalogues) plus lists of prices realized for included auctions and the monthly *Special Coin Letter* costs just $25 to any address via surface mail (not recommended for overseas), $35 via First Class mail to U.S., Canadian or Mexican addresses (strongly recommended for residents of Hawaii and Alaska), or $45 via overseas Air Mail (recommended for those interested in bidding in our auctions because surface delivery sometimes means that the catalogue will reach you after the deadline for submitting bids).

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2. **POSTAGE: Domestic Orders:** All orders over $100 are sent postpaid at no charge. Add $1.50 to orders under $100 to cover postage and handling. **Foreign Orders (shipped out of the U.S.A.):** Add full postage, minimum $4 per order, extra on larger and heavier orders. Foreign orders are sent via registered airmail at the buyer's risk. Please include any special shipping instructions (regarding customs, packaging, etc.) with your order. Books, albums and supplies are shipped under separate cover by special book rate or permit. Please allow two to three weeks for delivery on all coin orders.

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Words on Coins

We are pleased to announce that our firm has been selected to sell at public auction a magnificent collection of patterns and experimental pieces of 1873, including a number of finest known and unique varieties. This important collection, the property of Roy Harte, will be sold March 27,1981 at the Beverly Wilshire Hotel, in Los Angeles. The final sale of the Garrett holdings will go on the auction block the two preceding days, March 25 and 26, 1981. Besides the famous Brasher doubloon, this sale will offer the finest group of 1792 mint patterns ever sold, extensive Washington medals and tokens attributed to Baker, and significant offerings of American exonumia including a run of extremely rare early Indian peace medals. Interested collectors should make their plans now to participate in these important sales. This issue of the *Special Coin Letter* went to press before our January 1981 auction sale was held, but advance bidder response was extremely active, and the sale promises to be quite interesting. We'll give a detailed report on the results in our next issue. We are also accepting auction consignments for our next several sales, including the ANA sale in late July. Collectors with holdings of rare and choice pieces, both U.S. and foreign, are invited to contact Dr. George Fuld, manager of our auction department soon. In the past few years we have sold at public auction a wide array of important collections from many different consigners. There must be a reason! We'd be pleased to handle *your* collection in one of our future sales; and you'll be pleased with the results.

Mr. John Smies, the new manager of the ANA Certification Service (ANACS) called to tell us that ANACS will be using the new MS-63 and MS-67 grades on future grading certificates. Mr. Smies also informed us that the use of AU-58 and other intermediate grades will be phased out, except on unusually rare and valuable pieces. For further information on the ANACS grading service, contact: ANACS, 818 N. Cascade, Colorado Springs, CO 80903.

Many of our readers have been noticing the gradual improvements we have been making in our *Special Coin Letter*. Our goal is nothing less than to produce the finest monthly rare coin price list ever issued in this country. With the improvements already completed, our lists probably rank as the finest in the country of those currently being produced, both in terms of diversity and quality of the material offered for sale, the meticulous research oriented cataloguing which has become our trademark, and the lay-out and general appearance. This month we feature a special "research note". Future issues will include additional notes as discoveries and findings are made by our Research Department. Also in the near future we plan to include several interesting articles on various numismatic topics. Planned are reports and articles on U.S. colonial coins, patterns, territorial pieces, and early U.S. type coins, as well as investment reports and articles on advanced collecting methods. Our usual penetrating market reports will continue on a periodic basis. All of this is part of our long-held philosophy that the well-informed customer is our best customer. Certainly our price lists should provide you with a wealth of information and new ideas over the next year, which should increase your appreciation of the rare coins you may now own, and hopefully will broaden your interests and add to the fun of this great hobby.

1887 Gold dollar. MS-63, Brilliant Uncirculated, similar to the preceding, but a little more frosty. 7,500 pieces struck, plus 1,043 Proofs. Most of these later dates are just as common in Proof as in Unc. 2950.00

1888 Gold dollar. MS-63, Brilliant Uncirculated. All of these late date gold dollars normally come in nice BU condition. The pieces listed here are fully as nice as most others offer as "MS-65". Since a real MS-65 piece would be worth $6000 or so, you can see that our conservative grading pays you real dividends. Order this nice Brilliant Uncirculated for just 2950.00

1889 Gold dollar. MS-63, BU. LIBERTY weak, rim crumbling at 12:00 obverse. Final year of the denomination. 2850.00

1836 Quarter eagle. Classic head type by Kneass. Head of 1835. Breen II-2. **AU-50**, with mint lustre and lightest rose toning. Available from us for 1150.00

1893 Quarter eagle. MS-65, Brilliant Uncirculated, a beauty! Priced as a common date, but with a mintage of only 30,000 pieces it is hardly common. 3500.00

1911-D Quarter eagle. Indian type. The key date. **MS-63, BU**, usual weakly struck mintmark. $12,500; **MS-65, BU.** 22,500.00

Note: Mintage was only 55,680 pieces. The only Denver coin of this denomination struck between 1906 (opening of the Denver Mint) and 1914, and one of only three quarter eagles from this Mint. No coins of this denomination were struck at San Francisco after 1879, and Carson City never produced quarter eagles. Obviously the demand for quarter eagles west of the Rockies was non-existent, and the Denver Mint apparently had trouble distributing even the meager quantity of 1911-Ds. We know that some of these (in Unc. condition) were given out to employees of the Ray Consolidated Copper Co. as presents for Christmas, 1912 [see our Ariagno Collection, June, 1980 auction sale, Lot 3549], indicating that they were available in quantity in new condition as late as 1913.

1834 Half eagle. Classic head. Plain 4 in date. **Choice AU-55, prooflike**. Dies by William Kneass, struck after Aug. 1, 1834, mostly from melted down pre-1834 gold coins. 3950.00

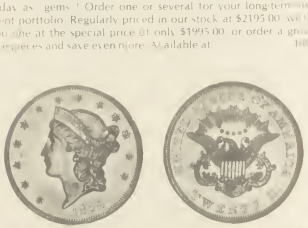
1837 Half eagle. Head of 1835 with single forelock. Large date, small 5 (usual variety). **Choice AU-55,** frosty lustre. 3650.00

Indian type half eagle, date of our choice. MS-63, BU $2950; MS-65, Brilliant Uncirculated 6500.00

1911-D Half eagle. Key date. AU-50 with much lustre. With Choice Unc. pieces selling for $25,000 and up (if and when one can be located) this should be a good value at the relatively affordable price of only 1950.00

Note: This date was formerly unknown in Unc. condition (and it is listed as such in Taxay's Encyclopedia). Apparently a small hoard has turned up in the past decade. The few pieces we have seen (three or four, to our recollection) all have the same soft, matte surfaces, suggesting prolonged exposure to sea-water, and all are struck from the identical dies (small date, large 5 mintmark punched directly over N and just grazing lowest tailfeather of the eagle. Hairline die crack from rim to neck, grazing ball and upright of 5 in date. Crossbar of A in STATES incomplete, several light reverse cracks, especially along tops of the letters in TWENTY and from corner of N in UNITED to wings.) It is obvious that all of these pieces have a common origin. Perhaps they were obtained directly from the Mint itself, and then lost for more than 150 years. The lack of bagmarks implies they were not bagged and shipped out like most double eagles. A few dealers have dismissed the coins as counterfeits, but the sharpness of the diecracks imply genuineness, and in fact ANACS has certified a couple of them as genuines. Needless to say, we absolutely guarantee the genuineness of the pieces offered here, and can supply an ANACS certificate of authenticity to the purchaser, upon request. We'd be interested in hearing from anyone who knows the details of the discovery of these pieces. Please direct your information to J.D.Parsons; if more information turns up, we'll pass it on in our next issue.

1901-S Eagle. We have several dozen pieces in stock! They are beautifully lustrous specimens with only slight evidence of being stored in mint sacks. Many of them have a light, subtle tone on them, characteristic of uncleaned gold coins of this era. We conservatively grade them **MS-63, Brilliant Uncirculated**, but point out that they are far nicer than the usual dull, heavily marked pieces sold at this grade level, and actually approach the quality of coins today as "gems." Order one or several for your long-term investment portfolio. Regularly priced in our stock at $2195.00, we'll sell you one at the special price of only $1995.00, or order a group of five pieces and save even more. Available at 1995.00



1854-S Double eagle. MS-65, Brilliant Uncirculated, with soft matte surfaces, lightest toning and nearly free of contact marks. As the first double eagle from the San Francisco Mint, this is of immense historical importance, and it is a major rarity in this choice condition. Early double eagles from San Francisco are usually seen in VF-EF condition, and even when an Unc. does turn up, it is almost always disfigured with heavy bagmarks and abrasions. This piece should be of interest to the type collector, who would like a real showpiece to illustrate the Type 1 double eagle in his set, or the date collector of Liberty head twenties 13,500.00

Note: This date was formerly unknown in Unc. condition (and it is listed as such in Taxay's Encyclopedia). Apparently a small hoard has turned up in the past decade. The few pieces we have seen (three or four, to our recollection) all have the same soft, matte surfaces, suggesting prolonged exposure to sea-water, and all are struck from the identical dies (small date, large S mintmark punched directly over N, and just grazing lowest tailfeather of the eagle. Hairline die crack from rim to neck, grazing ball and upright of 5 in date. Crossbar of A in STATES incomplete, several light reverse cracks, especially along tops of the letters in TWENTY and from corner of N in UNITED to wings.) It is obvious that all of these pieces have a common origin. Perhaps they were obtained directly from the Mint itself, and then lost for more than 150 years. The lack of bagmarks implies they were not bagged and shipped out like most double eagles. A few dealers have dismissed the coins as counterfeits, but the sharpness of the diecracks imply genuineness, and in fact ANACS has certified a couple of them as genuines. Needless to say, we absolutely guarantee the genuineness of the pieces offered here, and can supply an ANACS certificate of authenticity to the purchaser, upon request. We'd be interested in hearing from anyone who knows the details of the discovery of these pieces. Please direct your information to J.D. Parsons; if more information turns up, we'll pass it on in our next issue.

1865 Double eagle. MS-65, Brilliant Uncirculated. An extreme rarity in strict Unc. condition, in fact not known in this condition to Breen and Taxay. Another important opportunity for the connoisseur of 19th century gold rarities 14,750.00

U.S. Fractional Currency

These were issued during the Civil War era to serve as small change. The regular issue U.S. coins were disappearing very quickly from circulation. Most U.S. gold and silver coins (and later even the lovely flying eagle cents) were widely hoarded and/or exported after 1863 due to the panic surrounding the war itself, and also due to the fact that banks suspended specie payments to protect their reserves. Fractional currency was first issued under the name "postal currency" and was intended to be a more convenient substitute for U.S. postage stamps, which had been pressed into service for small change in this period. Despite the large nickel coinages after 1865 (in denominations of 3 cents and 5 cents), fractional currency notes continued to circulate until the 1870s. Today fractionals are interesting, fun to collect and inexpensive. Also a few representative pieces can add interest to a collection of coins from the Civil War era.

F-1226 3 cent note. Third issue. Head of Washington. Crisp New condition 75.00

F-1230 5 cent note. First issue. Copy of a contemporary U.S. postage stamp with head of Jefferson. Very Fine 18.00

F-1232. 5 cent note. Second issue. Head of Washington in bronze oval frame. Choice Crisp New 75.00

F-1236. 5 cent note. Third issue. Head of Spencer M. Clark, Superintendent of the National Currency Bureau under Lincoln. Red back. Crisp New 105.00

F-1242. 10 cent note. First issue. Copy of a contemporary U.S. postage stamp with head of Washington. Choice Crisp New 75.00

F-1244 10 cent note. Second issue. Designs similar to F-1232. Crisp New 50.00

F-1251 10 cent note. Third issue. Head of Washington; redback. Crisp New, few ink smudges on reverse 150.00

F-1255 10 cent note. Similar but a greenback. Crisp New 45.00

F-1257 10 cent note. Fourth issue. Head of Liberty with large red seal. Crisp New 52.00

F-1259 10 cent note. Similar, but violet and blue fibers. A colorful note! Crisp New 105.00

F-1261 10 cent note. Similar. Crisp New 59.00

F-1265 10 cent note. Fifth issue. Head of William Meredith. Very Fine. Available at 12.00

F-1266 10 cent note. Similar. Crisp New 59.00

F-1267 15 cent note. Fourth issue. Bust of Columbia. Extremely Fine 35.00

F-1271 15 cent note. Similar. Extremely Fine. 35.00

F-1281 25 cent note. First issue. Five postage stamps with head of Jefferson. Choice Crisp New 225.00

F-1282 25 cent note. Similar. Crisp New 200.00

F-1283 25 cent note. Second issue. Head of Washington in bronze oval frame. Crisp New 150.00

F-1294 25 cent note. Third issue. Bust of William P. Fessenden, Secretary of Treasury under Lincoln. Crisp New 150.00

F-1301 25 cent note. Fourth issue. Bust of Washington. EF 21.00

F-1307 25 cent note. Similar. VF-EF 21.00

F-1309. 25 cent note. Fifth issue. Bust of Robert J. Walker, Secretary of Treasury (1845-49). Crisp New for $45.00; Choice Crisp New. Available at 69.00

F-1312. 50 cent note. First issue. Five 10 cent stamps with head of Washington. Crisp New 150.00

F-1339. 50 cent note. Third issue. Head of Spinner. VF $27.00; Crisp New. Available at 120.00

F-1366. 50 cent note. Similar. EF, once mounted 45.00

F-1376. 50 cent note. Fourth issue. Bust of Edwin M. Stanton. A colorful note and popular. EF $30.00; Crisp New 120.00

F-1379. 50 cent note. Fourth issue. Bust of Samuel Dexter. EF 30.00

F-1381. 50 cent note. 5th issue. Bust of William. H. Crawford. Available now in Crisp New condition for 45.00

A Small Selection of Colonial Paper Money

1775 $8 Continental Currency. Issue of May 10,1775. Very Fine 59.00

1776 1/6 dollar Continental Currency note. Issue of Feb. 17,1776. Plate B. The popular 1776 issues with designs as on the famous Continental dollars. Very Fine, endorsed on back 29.00

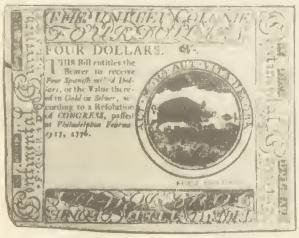
1776 1/2 dollar Continental Currency note, issue and designs as above. Plate C. VF-EF 75.00

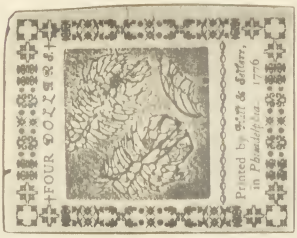
1776 2/3 dollar Continental Currency note. Issue as above. Plate C. Fine or better 75.00

1776 $3 Continental Currency note. Issue as above. Ex. Fine 22.00

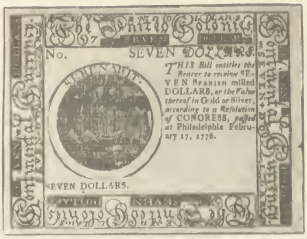
1776 $4 Continental Currency note. As above. AU, some signature smearing 59.00

Pair of 1776 Counterfeit Detectors





1776 $4 Continental Currency note. Issue of Feb. 17, 1776. **Blue counterfeit detector. Crisp New,** tiny tear on upper right margin. Rare and should be better appreciated. 180.00



1776 $7 Continental Currency note. Issue of Feb. 17, 1776. **Blue counterfeit detector. Crisp New condition.** 89.00

Note: These detector notes were issued unsigned and unnumbered, and on special light blue paper. They were furnished directly to merchants and banks for comparing with suspected counterfeits. All detector notes are rare, both because the thin paper used in them rapidly deteriorated, and also because they were issued in limited numbers and many of them were surely discarded once Continental notes had depreciated to the point that no one worried about counterfeits. They are somewhat analogous to the famous fractional currency shields issued to banks in the Civil War era, but are much more unappreciated, and therefore much lower in price. Here is another area of U.S. numismatics where a collection of really rare items of great historical interest can be formed at a very modest cost.

1776 $7 Continental Currency note. Issue of July 22, 1776. Signed by Samuel C. Morris and Samuel Hillegas. Very Fine 50.00

1776 $30 Continental Currency note. Issue as above. Abt. Unc. Available at 45.00

1776 $3 Continental Currency note. Issue of Nov. 2, 1776. VF. Available at 30.00

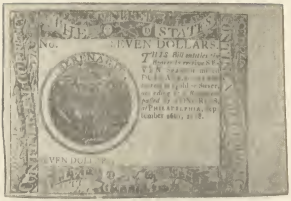
1777 $6 Continental Currency note. Issue of Feb. 26, 1777. Baltimore issue (Philadelphia was occupied by the British forces at the times these notes were issued). AU, some light ink smudges and grafitti on obverse 89.00

1777 $7 Continental Currency note. Issue as above, also from Baltimore. Signed by Daniel Carroll, member of the Continental Congress, signed of the Articles of Confederation and the Constitution. Ex. Fine 110.00

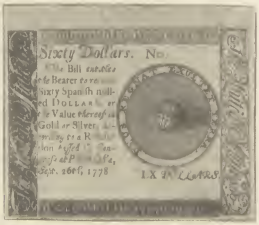
1777 $30 Continental Currency note. Issue of May 20, 1777. Extremely Fine. Available at 125.00

1778 $5 Continental Currency note. Issue of Sept. 26, 1778. These passed at about 20 percent of face value even when issued, and became completely worthless soon after. Ex. Fine, some fading of ink 30.00

Pair of 1778 Continental Counterfeit Detectors



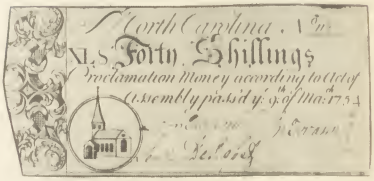
1778 $7 Continental Currency note Issue of Sept 26 1778 **Blue counterfeit detector. Crisp New** 180.00



1778 $60 Continental Currency note Issue as above **Blue counterfeit detector. Crisp New** 200.00

1779 $65 Continental Currency note Issue of Jan 14, 1779 (note how the denominations of these notes increase during these years — a classic result of inflation) Crisp New 75.00

Choice 1754 North Carolina 40 Shillings Note



1754 North Carolina. 40 shillings note. Issue of March 9, 1754 Number 113 of only 2,500 printed **Abt. Unc. condition,** bright with all four signatures readable and mostly bold Multiple endorsements on back in 18th century script Left edge trimmed a little irregularly, as usual (compare the Newman plate), minor tear along top edge at right An overall grade of EF would be very conservative One of the finest known of this rarity and an excellent value at 875.00

1746 Delaware 10 shillings note Issue of Feb 28, 1746 *Printed by Benjamin Franklin.* Poor condition with paper ragged and splitting horizontally. Of fantastic historical interest 60.00

1774 Pennsylvania 18 pence note Issue of April 3, 1774 Plate B *Signed by John Morton, signed of the Declaration of Independence* Good or better, paper much aged, but fully intact All signatures readable, and Morton's is bold 125.00

1777 Pennsylvania Issue of April 10, 1777 Group of three notes 6 pence, 3 shillings and 12 shillings Condition ranges from Good to Fine The lot of three notes on special for only 55.00

Hard Times Tokens

Low-6. Struck in brass, dies by Thos Lovett, issued for the N Y Whigs, Apr 8-10, 1834 Rare issue **EF,** clean and attractive except for a single small dig near main mast This is available for 495.00

Low-10 "Jackson cent" Broken reverse die through boar's head Good $12.00, VF $30.00, EF 50.00

Low-15. Bust of William H. Seward. Struck in brass. **Abt. Unc. with splendid glossy iridescence.** Usual weakness at eagle's breast. Available at 350.00

Low-16. The Verplank token; reverse similar to last. Brass. VG $37.00, Fine $55.00; VF, sharp, but light corrosion on obverse. Available at 90.00

Low-19. Van Buren satirical issue. Fine $5.00, VF $8.00; **Unc.**, reddish olive with much lustre. 125.00

Low-28. Fine-VF 20.00

Low-34. VF 13.00

Colonials

1652 Massachusetts pine tree sixpence. Noe-33. Overall **Fine,** some weaknesses, as illustrated, and mostly as struck. Obverse off-center (as nearly always) towards 12:00. Contemporary with the large-size shillings (1667-69) but nearly ten times rarer 1750.00

1713 AA (Metz mint) French colonies. 15 deniers (or a demimousquetaire). Billon (less than .209 fine, lightly silvered). Breen-9, Type 2 with cinquefoil after date (see *Studies on Money in Early America, ANS, 1976*). **Fine,** mostly bold, but with some inevitable light corrosion. Fully attributable and very rare, only 4 or 5 pieces located by Breen at the time of his 1976 study. 425.00

1778 Rhode Island ship "token". Third type with wreath and the enigmatic word VLUGTENDE (=fleeing) crudely removed on die. Struck in copper, which is a little rarer than the brass impressions Betts-562. **Very Fine,** lightly porous, but bold, and a fairly nice example of this rare, and still undervalued piece. The word VLUGTENDE, in reference to Admiral Howe, may have been removed by the Dutch makers of this medal from fear of some kind of British reprisal. Available at 1250.00

1786 Vermont copper. Ryder-8. VERMONTENSIUM. Plough type, boldly double punched 1 in date. VG, moderate old porosity, boldness of at least Fine at rims, weaker in centers, as usual. Rarest of the three varieties of the type; seldom offered in any condition. Available now at this low price of 225.00

Extraordinary Ryder-15 Overstrike

1787 Vermont copper. Ryder-15, struck over an earlier 1785 sun-over-mountains-type Vermont copper (Ryder-4). The overstriking makes this almost impossible to grade, but the planest details would rate VF-20. The planchet is lightly porous and discolored, and it split nearly in half when struck. There is also a moderate straight clip at bottom of obverse. The undertype is boldly visible, including the date around the rim over the obverse, and over most of the reverse, with the rays of the Ryder-4 showing more boldly in areas than the seated figure! According to Bressett's listing in *Studies on Money in Early America* (ANS, 1976) there are only 8-10 known specimens of this legendary variety with the top 6 coins ranging in condition from Choice VF-30 down to VG-10. Some idea of the difficulty of this variety can be gotten from the fact that it was absent both in the Garrett holdings, and also in the extraordinary collection of Vermonts in the 1975 EAC sale. As an overstrike on an earlier Vermont (and a spectacular one at that) the piece is absolutely unique, to our knowledge. A chance of a lifetime for the Vermont specialist, now available for 9995.00

Note: The dies for Vermont coppers of this type were made from device punches by Abel Buell, while the lettering was added to the dies by Coley, from the same punches used earlier on his Baby head Vermonts. The obverse of Ryder-15 had earlier been used on Ryder-11, with a 1786 reverse. This reverse was then replaced with one dated 1787, but this die broke severely through the date (obliterating it) almost immediately. The die was condemned, and the earlier 1786 die was put back in the press, and more Ryder-11s were then struck off. These facts are provable by die break evidence. As for why this particular coin is struck over a plough type Vermont, this is a real puzzle. There would have been no economic reason for such an overstrike, since the earlier Vermonts were still legal tender, and a good deal heavier than the later varieties. Perhaps this is some sort of trial strike, or perhaps the original Ryder-4 was considered too poorly made to be released and was held back. When by 1787 standards of quality in state coppers had declined to nearly zero, it was used as a planchet with the new dies. If so, the practice must have been extremely limited as we are unaware of other coins struck over plough-type Vermonts.

1786 New Jersey copper Maris 14-J Small horse head; large asymetrical shield EF, few minor nicks, struck about 5 percent off-center 595 00

1787 Connecticut copper Draped bust left Miller 33 28-Z 16 (R-3) The famous "snipe nose" caused by a heavy horizontal die break across the obverse, and heaviest at the nose Fine, mostly bold, lightly porous. 69 00

1787 Connecticut copper Draped bust left Miller 33 9-S 2 (R-3 on Sheldon scale) Break from rim through C of AUCTORI, hyphen joins ET LIB, die chip left of I in INDE VF in sharpness, dark charcoal patina with scattered light porosity but pleasing and should be seen (order on approval, we're sure you'll like it) This variety usually comes in much worse condition, an opportunity for the specialist to perhaps upgrade this variety in his collection 195 00

Half Cents

1804 Crosslet 4 stemless wreath C-12 Fine 12 [illegible]

1804 Plain 4, stems C-11 Fine and a nice piece for the grade Scarce many times more so than the spiked chin varieties which paradoxically list for more in the *Guide Book* 69 00

1805 Large 5 stems C-4 VF-20 [illegible] 00

Large Cents

1795 S-76a. The familiar variety with ONE CENT placed high in the wreath but struck on a thick planchet with a lettered edge listed by Sheldon as R-6 and many dozens of times rarer than the thin plain edge coins from the same pair of dies (S 76b) More or less VG-8 Sharpness better than Fine, but completely and heavily porous weakening some details Fully attributable and an acceptable example of this rarity 395 00

1796 Draped bust S-104, the popular LIBERTY variety (B first punched reversed then corrected) Good-4 no defects 149 00

1798 S-177 (R-6). Vertical break in light field wide fraction Good-4 perfect light chocolate brown with no defects A rare one and still affordable at just 85 00

1802 S 231 VG-8, smooth steel surfaces 22 00

1810 S 285 VG-8 [illegible] 00

1812 S-289 Large date VG-8 with choice surfaces 39 00

1812 S-290 Small date VG-8, lightly porous in areas 29 00

1814 S 294 Crosslet 4 VG-8 39 00

1814 S-295 Plain 4 VG-8, porous [illegible]

Small Cents

1854 Pattern cent. Judd-160. Head of Liberty similar to the regular cents and half cents of this period, small laurel wreath supposedly designed by Franklin Peale Struck on a planchet only a little larger than the contemporary half cent An early attempt to do something about the unwieldly large cent **Proof-50,** purple toning 895 00

1858 Pattern cent. J-202. Small flying eagle, laurel wreath Copper-nickel, plain edge **Proof-55,** only lightly impaired, much Proof surface remains on reverse High wire rim over most of reverse Available at 795 00

1868 Pattern cent. J-608. Nickel, plain edge A miniature of the well-known design on the regular three-cent nickel piece **Brilliant Proof-65.** Certainly many times rarer than an 1868 Proof three-cent nickel 1695 00

1879 Indian cent Proof-63, sunset brilliance, and actually close to a Proof-65 rating 275 00

1881 Brilliant Proof-65, a gorgeous piece except for a single carbon spot near the shield 625 00

1905 MS-65, Brilliant Uncirculated, flaming mint red only slightly mellowed to gold Indian cents with full original color are becoming harder and harder to find due to the high spoilage rate 549 00

1906 MS-65, Uncirculated, mint brilliance fading to gold 495 00

1909 Lincoln cent MS-65, Brilliant Uncirculated, superb color Available at 45 00

1909-S VDB. VF-20 $529 00, Choice AU-55 650 00

1921-S MS-63, Uncirculated, mint color faded to a light gold with some minor stains Usual weak strike at rims, but bold in centers Nearly unobtainable in fully struck, blazing gem condition, and we ourselves would pay far over current "gray sheet" listings for such a coin This piece 495 00

1922 Plain. Variety with weak obverse, but strong reverse Fine-12 Available at 325 00

1922 D MS-65, Brilliant Uncirculated full mint red with some normal very minor spotting and staining Like the above 1921-S, as nice as is normally obtainable 450 00

1926-S AU-50 with faint traces of mint red around the rims Better than most "Brown Uncs" we see of this date Available at 39 00

1927 MS-65, Brilliant Uncirculated 59 00

1929-D MS-65, Brilliant Uncirculated 50 00

1930 MS-65, Brilliant Uncirculated 37 00

1932 MS-65, Brilliant Uncirculated 72 00

1933 MS-65, Brilliant Uncirculated 89 00

Nickel Three-Cent Pieces

1865 Proof-65. Breen-3 with repunched date (about 80 percent of Proof 1865 three-cent nickels are this variety). Only 400 pieces struck in Proof, compared to at least 500 for the 1877 and up to 4,000 for some of the later dates. In addition to its rarity, it is popular as a first year type coin. 3650.00

1869 MS-65, Brilliant Uncirculated 1350.00

1877 Proof-65. Brilliant with some light flyspecks. These were selling at $10,000 and more in February of last year. Here is a chance to pick one up at a nice discount from that price. 5995.00

1882 Proof-65, gorgeous pink and gold iridescence 1650.00

1885 Proof-65, with pink and greenish gray overtones. Popular due to the near non-existence of business strikes for this date. Available at now from us at 2250.00

1886 Proof-67, brilliant with subtle bluish tones. Proof-only date, 4,290 pieces struck. 2595.00

1887/6 Overdate. Proof-65, brilliant. Early die state with the traces of the 6 fairly bold. Since the Mint in 1869 began destroying all dated dies on Dec. 31 of each calender year, this is possibly a hubbing error. It's one of a handful of overdates struck in Proof. 2695.00

1888 Proof-65, light pink toning 1650.00

1889 Brilliant Proof-67 1750.00

Nickels

1879 Brilliant Proof-65. Interesting variety with a triple punched date 2450.00

1910 Proof-65 with superb bluish tones 1300.00

1911 Proof-65, light pink and gold toning 1300.00

1912 Proof-65, light iridescent toning 1300.00

1915 MS-63, lightly toned Uncirculated 350.00

1920 MS-65, Unc. A full strike with beautiful original color. 495.00

1925-D MS-65, gray Uncirculated, not too well struck up, but this is normal for the date (a fully struck one would sell for $3,500 today, or perhaps even more). This piece is a nice compromise between quality and price. 1595.00

1928-S MS-65, Uncirculated, well struck with light iridescent toning. 995.00

1930 MS-65, Brilliant Uncirculated 395.00

1935-D MS-65, Brilliant Uncirculated, usual soft strike. 475.00

Half Dimes

1803 V-2. VF-20, sharpness of nearly EF in most portions, but microscopically porous surfaces. Underrated date, nearly as rare as the 1805 and usually seen much more worn or damaged. 3150.00

1831 V-7. EF-40, greenish gray tones with a hint of lustre. Obverse die of V-2 with 10th and 11th stars too close, reverse of 1829, V-10. One of the rarest varieties! 149.00

1837 Gobrecht's Liberty seated design, no stars. Small date, flat top on 1 (considerably rarer than the large date coins). **MS-65, Choice Uncirculated,** rich gold and russet toning. One of the most beautiful of the early 19th century type coins in gem condition. The star-less fields give the Liberty seated figure a cameo-like appearance; extremely popular as a minature of the design on the famous Gobrecht dollars. Our price is a most reasonable. 5600.00

1839 No drapery type. AU-50 with lustre. Faintly recut 9 in date. Available at 195.00

1854 Arrows at date. MS-65, Uncirculated, naturally brilliant with frosty lustre. Usual light clash marks, but nearly fully struck. Available at 3550.00

1863 MS-65, Brilliant Uncirculated, frosty mint lustre, usual weakness at upper left side of wreath, characteristic of business strikes Recut base of 1 in date, and perfect D in UNITED as on all of the originals (Proofs with an open D in UNITED are believed to be restrikes made much later) Mintage of only 18,000 pieces and noticeably rarer than a Proof of the same date A coin that we feel will continue to appreciate in price over the long term 3995 00

1866, rare. AU-50, lightly cleaned $650 00, Brilliant Proof-60 Available at 1750 00

1867 Choice AU-55, a business strike. Struck from the Proof dies but after they had severely clashed Very rare, only 8,000 made Available at 975 00

Dimes

1807 VG-8, with blue toning Details range from nearly VF in center of obverse down to Good or lower along reverse rims all due to striking 950 00

1827 Wide date Choice EF-45 deep iridescent toning well struck Available at 695 00

1839-O VF-20 gray toning Medium O mintmark Scarce and usually seen well-worn, like the 1838-O 59 00

1849-O Large O mintmark VG-8, toned Another scarce date 19 00

1850 MS-65, Brilliant Uncirculated 3950 00

1850-O Medium O mintmark Fine-12 with blue toning 25 00

1866 AG-3, toned Heavily worn but no defects Rare with only 8 000 struck 49 00

1881 MS-63, Brilliant Uncirculated with the frosty reverse qualifying at the MS-65 level Seldom seen as a non-Proof 1950 00

1889-S Choice VF 30 39 00

1916 Mercury AU 50, much lustre 15 00

1916-S MS-65, Brilliant Uncirculated, full bands 975 00

1918-D MS-65, Brilliant Uncirculated 395 00

1919-D MS-65, Brilliant Uncirculated 579 00

1920 MS-65, Brilliant Uncirculated full bands 345 00

1925 MS-60, Brilliant Uncirculated full bands 135 00

1926-D MS-65, Brilliant Uncirculated, very weak around the rims (as usual) 450 00

1927-D AU-50, lustrous, original color 95 00

1928 AU-50 10 00

1928-D AU-50 75 00

1929 MS-65, Brilliant Uncirculated, full bands 210 00

1929-D MS-65, Brilliant Uncirculated, full bands 495 00

1929-S AU-50 16 00

1930 Choice AU-55 15 00

1930-S MS-65, Brilliant Uncirculated 450 00

1931 MS-65, Brilliant Uncirculated 159 00

1931-D MS-65, Brilliant Uncirculated, full bands 995 00

1931-S MS-65, Brilliant Uncirculated 395 00

1934-D MS-65, BU $259 00; MS-65, BU, full bands 595 00

1935-D MS-65, Brilliant Uncirculated, full bands 895 00

1935-S MS-65, Brilliant Uncirculated, full bands 1095 00

1936 Brilliant Proof-67 1950 00

1936-D MS-65, Brilliant Uncirculated, full bands 585 00

1936-S MS-65, Brilliant Uncirculated, full bands 265 00

1937-S MS-65, lightly toned Uncirculated $145 00, MS-65, Brilliant Uncirculated, full bands 850 00

1938 Brilliant Proof-65 595 00

1939 MS-63, Brilliant Uncirculated 29 00

1939 Brilliant Proof-67 595 00

1940 Brilliant Proof-65 495 00

1941 Brilliant Proof-65 495 00

1941-S MS-65, Brilliant Uncirculated, nearly full bands 35 00

1942 Brilliant Proof-65 495 00

1942-S MS-65, BU $89 00, MS-65, BU, full bands 209 00

1942/1 Overdate. We've purchased a small hoard Take your pick of the following Extremely Fine-40 $495 00, Choice Extremely Fine-45 $559 00 AU-50 $725 00, **Special:** Investor or dealer group of 3 AU-50 pieces available at 1950 00

1944 MS-65, BU 25 00

1945 MS-65, Brilliant Uncirculated with central band 90 percent split. Sharp detail on lower diagonal Very rare this fully struck, compare this to those occasionally offered as "full bands" 1450 00

1946-D MS-65, Brilliant Uncirculated Investor group of 10 pieces Available at 90 00

1946-S MS-65, Brilliant Uncirculated 10 pieces for 90 00

1950 Brilliant Proof-65 00

1953-S MS-65, Brilliant Uncirculated 10 pieces for 50 00

1954-S MS-65, Brilliant Uncirculated 10 pieces for 50 00

1955 MS-65, Brilliant Uncirculated 10 pieces for 60 00

1955-D MS-65, Brilliant Uncirculated 10 pieces for 60 00

1955-S MS-65, Brilliant Uncirculated 10 pieces for 60 00

Quarters

1850 VF-20, bold, steel toning Uncommon date 70 00

1854 Arrows at date AU-50 with much lustre 295 00

1856-O VF-20, light toning 19 00

1873 Arrows at date. Brilliant Proof-65, a choice example of this popular type coin. Total population of the arrows-type with motto is a mere 1,240 pieces struck in Proof 7150.00

1880 MS-65, Brilliant Uncirculated, and completely frosty, although it has apparently been struck with the proof dies. Very rare with only 13,600 regulars struck. This is a premium example 5200.00

1883 Proof-65, russet and greenish-gold toning 7150.00

1883 Hawaiian quarter. EF-40 149.00

1893-S Barber type. MS-65, Brilliant Uncirculated, rare date. Available at 3995.00

1897-S MS-65, Uncirculated, nice russet and gray toning. Another difficult date. 3950.00

1920 AU-50, lustrous, tarnish around borders. 75.00

1929-S MS-67, Uncirculated gem, superb natural greenish gold and gray shades. Head about half up. Really beautiful and worth every penny of 1250.00

1930-S MS-65, Brilliant Uncirculated, with the head nearly full. Since a real full head (often advertised but seldom delivered) would cost $4,000 this coin is very attractively priced at 1495.00

1932 Washington type. MS-65, Brilliant Uncirculated. 265.00

Half Dollars

1795 O-122. AG-3. Sharpness of Good, but several scratches on either side. Very rare variety. $475.00; O-105. Fine-12, toned. Available at 2250.00

1812 O-106 (rare). Choice EF-45, surfaces full of mint lustre; struck from severely broken, clashed and damaged dies resulting in numerous weak areas (compare the Overton plate), but very sharp where actually struck up. Plain signs of heavy die rust, especially on the reverse. Reverse die with the massive horizontal break, as usual, accounting for the rarity of the variety. Specialist's coin 195.00

1817 O-106, the comet variety (straight die cut back from cap). VF-20. $95.00; O-111. Choice VF-30, softly struck, some lustre. Available at 49.00

1818/7 Large 8. VF-20 $45.00. Small 8. VF-20 49.00

1818 O-114. Date spaced 1 81 8 with 1st star recut. VF-20, traces of lustre. Underrated by Overton, possibly the rarest variety of this year 49.00

1821 O-104. Choice VF-30 with handsome blue toning 59.00

1822 VF-20. $49.00; **O-115**. Choice EF-45, beautifully lustrous and sharp. Seldom offered, none known to us in Unc. 169.00

1832 O-101. Large letters rev. Choice VF-30, lightly toned. $75.00. Small letters. Choice VF-30 49.00

1836 Lettered edge. O-106. MS-60, Brilliant Uncirculated, superb lustre and strike. Pieces no finer than this are sold as gems all the time 1995.00

1837 Reeded edge, dies by Gobrecht. EF-40 with delightful iridescent toning 225.00

1861-O VF-20, gray toning 69.00

1873 Arrows at date. EF-40, toned 240.00

1883 Hawaiian half dollar. Choice VF-30. Many times scarcer than the quarter 139.00

1883 Seated half. VF-20, very rare in circulated condition. Like the other dates in this period, usually comes in Proof or prooflike Uncirculated. Available at 375.00

1895-O MS-65, Brilliant Uncirculated, natural silvery gray color. Available at 6500.00

1901 MS-65, Brilliant Uncirculated, excellent lustre 4950.00

1902-S MS-65, Uncirculated, superb orange and green tones. Here is a coin you should consider ordering on approval. We think you'll love it at first glance! 6500.00

1903-S MS-65, Brilliant Uncirculated, another scarce date 6500.00

1916 Walking Liberty MS-65, lightly toned Uncirculated 3195.00

1916-D MS-65, Brilliant Uncirculated 3195.00

1916-S MS-65, Brilliant Uncirculated, excellent lustre for this date which often comes dullish. Rarest of the three 4950.00

1923-S MS-65, Brilliant Uncirculated, and almost a full strike. This date is usually seen miserably struck with dull lustre. Here is a rare one 16,500.00

1927-S MS-65, Brilliant Uncirculated, better than average strike for the date 7950.00

1928-S MS-65, Brilliant Uncirculated, good strike for this date. Available at 7950.00

Note: Liberty walking half dollars of all dates coined at San Francisco are normally very weakly struck in the centers. Why this is so we do not know, but some dates are almost unknown with the full sharp strike typical of Philadelphia coins in this period.

1936 Brilliant Proof-65. . . . . . **3600.00**

1938-D MS-67, Brilliant Uncirculated gem. 8695.00

1945-S MS-67, Brilliant Uncirculated, excellent lustre on the date, flawless fields 475.00

Silver Dollars

1795 Flowing hair. B-1. Long bust, 2 leaves, 1795/1195 variety. VG-8 with a couple of faint scratches in center of obverse, otherwise with claims to Fine 2600.00

1800 B-15. EF-40, mostly choice and with more than half of the original mint lustre intact 1950.00

1849 AU-50, deep blue-gray toning. *A former Proof* with high wire rims on both sides. Interesting and rare 975.00

1880-S MS-67, Brilliant Uncirculated gem. Just about flawless. Available at 295.00

1883-S MS-63, Brilliant Uncirculated. Beautifully lustrous, but a few too many bagmarks for a higher rating. Should be examined, as it is as nice as any that can be bought today in the $2,000 to $2,800 range. A good buy at only $1250.00. **MS-65, Uncirculated,** toned a medium silvery-gray with gold and rose tints 1500.00

1885-S MS-63, Brilliant Uncirculated 375.00

1886-O MS-65, Brilliant Uncirculated and almost a full strike. Available at 7200.00

1886-S AU-50, lustrous $85.00. MS-65, Brilliant Uncirculated, obverse is semi-prooflike 795.00

1889-O MS-65, Brilliant Uncirculated with a far above average strike for this date 1350.00

1889-S Choice AU-55, much lustre and attractive light silvery tones. Available at 95.00

1891 MS-65, Brilliant Uncirculated 775.00

1891-CC AU-50 $85 00, MS-65, Brilliant Uncirculated 675.00

1891-O MS-65, Brilliant Uncirculated. Fully struck up, which is quite unusual on this date (most are very weak in the centers) 2750.00

1893 MS-63, BU $1200 00; **MS-65, Uncirculated**, deep gold toning. 2750 00

1893-O AU-50. An affordable example of this date 509 00

1893-CC MS-65, Brilliant Uncirculated, semi-prooflike on the reverse. 4250 00

1894-O MS-65, Brilliant Uncirculated, good lustre and surfaces, but the strike is not quite full A good buy at 5950 00

1894-S MS-63, Brilliant Uncirculated, a pleasing piece 1275 00

1895-O VF-20 185 00

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1898 MS-65, Uncirculated with magnificent blue iridescence Available at 295 00

1898-O MS-63, Brilliant Uncirculated with the reverse a full MS-65 Available at 69 00

1898-S MS-65, Brilliant Uncirculated, a gem coin and rare in this condition. 1150 00

1900-S MS-65, Brilliant Uncirculated 895 00

1901-S MS-63, BU A strictly BU piece that is affordable (for this date) at 850 00

1902 Choice AU 55, weak strike 49 00

1902-S MS-65, Brilliant Uncirculated. 1425 00

1903 MS-65, Brilliant Uncirculated, fully struck 575.00

1904 MS-65, Brilliant Uncirculated. 2450 00

1904-S MS-63, BU $2795.00; MS-65, Brilliant Uncirculated, almost a full strike 6350.00

1921-D MS-65, Brilliant Uncirculated 425.00

1921-S MS-65, toned Uncirculated, weak strike $325 00; MS-65, Brilliant Uncirculated 1125.00

1922-D Choice AU-55 49 00

1927-S AU-50 $89 00; **MS-65, Brilliant Uncirculated** 1625 00

1934 MS-65, Brilliant Uncirculated 950.00

CALENDAR

of Bowers & Ruddy Galleries auctions:

1981

March 25-27, Garrett IV *(Los Angeles)*
April 3-4, Chesterfield Collection *(Indianapolis)*
May 14-16, *(Los Angeles)*
July 27 thru August 2, ANA *(New Orleans!)*
September 24-26, *(Los Angeles)*
December 3-5, *(Los Angeles)*

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